

# SQUIRE MINING LTD.

## NEWS RELEASE

### SQUIRE TO COMMENCE TRADING ON OTCQB MARKETPLACE; PROVIDES CORPORATE UPDATE

**VANCOUVER, B.C., Squire Mining Ltd. (CSE: SQR; OTCQB: SQRMF)** – September 19, 2018 – Squire Mining Ltd. is pleased to announce that effective at the opening of the market on Wednesday, September 19, 2018, the Company’s common shares will begin trading on the OTCQB Venture Marketplace under the symbol “SQRMF”.

Rich Wheelless, Chief Financial Officer of Squire, stated today *“Listing on the OTCQB is a significant milestone for Squire. While we will continue to trade on the Canadian Securities Exchange, our OTCQB listing will provide better access to institutional investors and a broader shareholder base while providing our current and future shareholders, particularly those residing in the United States, with easier trading and access to Squire’s shares.”*

The OTCQB is recognized by the United States Securities and Exchange Commission as an “established public market” and is a leading market for U.S. and international companies in the entrepreneurial and development stage. To be approved for listing, companies must be current in their financial reporting, pass a minimum bid price test, and undergo an annual company verification and management certification process. Investors can find Real-Time quotes and market information for the Company on [www.otcmarkets.com](http://www.otcmarkets.com).

Squire’s listing on the OTCQB is a key milestone in strengthening the Company’s recent change of business (the “**Change of Business**”) as a developer of data mining infrastructure and system technology (including ASIC chips and mining rigs) to support the mining of cryptocurrencies including Bitcoin Cash (BCH) and other alt coins such as coins using Segwit technology.

#### **Recap of Significant Milestones to Date**

Since March, 2018, Squire has successfully completed the following milestones:

March, 2018 - Squire signs letter agreement with Peter Kim and forms Aracore Technology Corp. (“**Aracore**”) as a joint venture company to develop application specific integrated circuit (ASIC) chips to mine Bitcoin and other cryptocurrencies. The Company currently owns 75% of Aracore with Peter Kim owning the remaining 25%. To date, the Company has provided initial funding in excess of US\$3.0 million to finance Aracore’s design and development of next generation ASIC chips.

April 1, 2018 – Squire enters into technology development agreement with private arm’s length development company based in Seoul, Korea for front-end design and development of next generation ASIC chips.

May 29, 2018 – Squire completes non-brokered private placement financing of 13,174,500 units (one share and ½ warrant) at a price of \$0.25 per unit for gross proceeds of \$3,293,625 to fund the design and development of next generation ASIC chips.

July 5, 2018 - Squire announces Change of Business and \$25,500,000 financing to fund ongoing development and manufacture of ASIC chips and mining rigs.

August 1, 2018 – Squire announces design service agreement with arm’s length design fabrication company for back-end design, testing and mass production test run of initial next generation ASIC chip for mining Bitcoin.

August 2, 2018 – Squire announces CSE approval for Change of Business and files Form 2A Listing Statement dated July 31, 2018 with the CSE and SEDAR.

August 10, 2018 – Squire completes \$25,500,000 financing of 63,750,000 units (one share and ½ warrant) at a price of \$0.40 per unit to fund Change of Business and development and manufacture of next generation ASIC chips and mining rigs.

August 10, 2018 - Squire appoints Peter Wielgosz as a director of the Company. Mr. Wielgosz is a lawyer with more than 12 years experience across Australia, Europe and the Middle East with a particular focus on capital markets and structuring financial instruments, most recently as legal advisor to family offices working on a variety of acquisitions, divestments, and private equity deals. Prior thereto, Peter was an attorney in the capital markets practice of Clifford Chance LLP in both its Dubai and London offices and in the banking and project finance team with Freehills in Melbourne, Australia.

August 10, 2018 – Squires executes exclusive worldwide distributor agreement with an associate of Coingeek.com, the world’s largest miner of Bitcoin Cash (BCH). Upon completion of the development and manufacture of the Company’s initial ASIC chip and mining rig, the distributor will have the exclusive worldwide right to market, promote, solicit, sell and distribute the chip and mining rig to Bitcoin BCH and other alt coin miners under the CoinGeek.com brand, subject to certain minimum purchase requirements.

August 21, 2018 - Squire announces formation of new joint venture company, Arasystems Technology Corp. (“**Arasystems**”), with Future Farm Developments Ltd. (“**Future Farm**”), a Hong Kong based technology company, to manage the development, manufacture and assembly of the Company’s next generation mining systems to be sold globally under the Coingeek.com brand. The Company owns 75% of Arasystems with Future Farm owning the remaining 25%.

August 21, 2018 - Squire announces provisional agreement between Arasystems and an arms-length major global technology assembly company to assist in the design and assembly of the Company’s initial mining rig following completion of a working prototype of the Company’s initial ASIC chip. The provisional agreement is non-binding and subject to negotiation and execution of a formal design and assembly agreement.

September 10, 2018 – Squire announces the appointment of Stefan Matthews as a director of the Company. Mr. Matthews has significant senior management and executive leadership experience totalling more than 30 years in the technology and online services sector and is a founder and current Chairman of the nChain Group, known for global leadership in blockchain and bitcoin research. BMG, a division of the nChain Group, has a significant investment in Bitcoin BCH mining, operating a diversified fleet in multiple locations.

September 19, 2018 – Squire secures listing on OTCQB Venture Marketplace.

**Corporate objectives for Balance of 2018 and 2019:**

Third Quarter of 2018: Complete front-end design and development of initial next generation ASIC chip.

Fourth Quarter of 2018:

1. Complete back-end design and development of initial ASIC chip.

2. Enter into formal development and assembly agreement with global technology assembly company to design and assemble the Company's initial mining rig.
3. Complete manufacture and assembly of a pilot production test run of initial ASIC chips and mining rigs for Bitcoin BCH.
4. Deliver pilot production test run of initial ASIC chips and mining rigs to Coingeek.com and its associates by late 2018 or early 2019 for worldwide distribution and sale.

2019:

1. Manufacture and sell sufficient quantities of initial ASIC chips and mining rigs to achieve positive cash flow.
2. Establish necessary infrastructure and support systems to facilitate the distribution of ASIC chips and mining rigs to Coingeek.com and its associates under the Company's exclusive distributor agreement including a network of customer support centres in key markets.
3. Create market presence and establish reputation as a new and innovative supplier of high quality, next generation ASIC chips and mining rigs for Bitcoin.
4. Research and develop one or more subsequent generations of improved ASIC chips and mining rigs to mine Bitcoin.

Simon Moore, Executive Chairman and Chief Executive Officer of Squire, stated "*I am very proud of the hard work and dedicated effort of our management team, technical personnel in Asia and board of directors in accomplishing the considerable milestones achieved to date in a very short period of time and look forward to introducing our new next generation ASIC chip and mining rig for Bitcoin to the world by year's end.*"

The Canadian Securities Exchange accepts no responsibility for the adequacy or accuracy of this news release.

For further information contact: Simon Moore, President and Chief Executive Officer  
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*CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding the future development, manufacture, distribution and sale of the Company's next generation ASIC chips and mining systems for Bitcoin and the timing thereof. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties, uncertain and volatile equity and capital markets, lack of available capital, risks related to chip and rig design, development and manufacturing, technological change, obsolescence and the marketability of any chips or rigs developed by the Company. See also the Company's Form 2A Listing Statement dated July 31, 2018 (the "Listing Statement") filed with the CSE and on SEDAR for a more detailed discussion of certain risk factors facing the Company in connection with Change of Business. There are no assurances that the Company will successfully design and develop a commercially viable ASIC chip or mining rig as contemplated and, even if successful, there is no guarantee that the Company will be able to successfully*

*negotiate and enter into a formal design and assembly agreement for its mining systems with its proposed global technology assembly company on the terms presently contemplated or at all. Actual results and future events could differ materially from those anticipated in such forward looking information. Accordingly, readers should not place undue reliance on forward-looking information. All forward looking information in this news release is made as of the date hereof and qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at [www.sedar.com](http://www.sedar.com) including the Listing Statement. The Company disclaims any intention or obligation to update or revise such forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.*