

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: Squire Mining Ltd. (the "Issuer").

Trading Symbol: SQR

Number of Outstanding Listed Securities: 122,305,172 (as of September 30, 2018)

Date: September 2018

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

#### **General Instructions**

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

#### **Report on Business**

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

**During September 2018, the Issuer's efforts were focused primarily on developing its initial next generation ASIC chip and mining rig to mine Bitcoin Cash, Bitcoin and other associated cryptocurrencies pursuant to its change of business in August 2018 to a developer of data mining infrastructure and system technology to support global blockchain applications in the cryptoasset mining space as more particularly described in the Issuer's Form 2A, Listing Statement, dated July 31, 2018 as filed with the Canadian Securities Exchange ("CSE") and on SEDAR.**

**On September 25, 2018, the Issuer announced that Gaonchips Co. Ltd. (“Gaonchips”) is the Issuer’s design house and Samsung Electronics is the Issuer’s chosen foundry partner to manufacture its ASIC chips in Korea. The Issuer’s front-end development team of engineers and programmers is currently working with Gaonchips to develop the Issuer’s initial ASIC chip to mine Bitcoin Cash, Bitcoin and other associated cryptocurrencies using a wafer process technology that, once confirmed and accepted as meeting certain prescribed specifications and criteria, will form the basis of an initial mass production test run of the ASIC chip by Samsung Electronics. The Issuer is in the midst of completing a working FPGA prototype of the initial ASIC chip which, upon completion, will enable the Issuer to aggressively accelerate the design and development of its initial mining rig to mine Bitcoin Cash, Bitcoin and associated cryptocurrencies.**

**Effective at the opening of the market on Wednesday, September 19, 2018, the Issuer’s common shares began trading on the OTCQB Venture Marketplace under the symbol “SQRMF”.**

**See also Items 2, 16 and 17 below.**

2. Provide a general overview and discussion of the activities of management.

**The Issuer is engaged in the business of developing data mining infrastructure and system technology to support global blockchain applications in the mining space. The Issuer is currently developing its initial next generation ASIC chip and mining rig to mine Bitcoin Cash, Bitcoin and other associated cryptocurrencies and anticipates completing the manufacture and assembly of a pilot production test run of such chip and rig in early 2019.**

**The Issuer’s corporate objectives for the balance of 2018 and 2019 are as follows:**

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

***Fourth Quarter of 2018 (or early 2019):***

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 Cash, Bitcoin and other associated cryptocurrencies by early 2019.
4. Deliver pilot production test run of initial ASIC chips and mining rigs to Coingeek.com and its associates by 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 centers 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 Cash, Bitcoin and other associated cryptocurrencies.**
  - 4. Research and develop one or more subsequent generations of improved ASIC chips and mining rigs to mine Bitcoin Cash, Bitcoin and associated cryptocurrencies.**
3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

**See Items 1 and 2 above.**

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

**As a result of the Change of Business, the Issuer is seeking a third party purchaser to take over its option agreement to acquire up to an 80% undivided interest in the Star Property located in central British Columbia, failing which the Issuer intends to allow such option to lapse. The Issuer is also seeking to sell, option or otherwise dispose of its other mineral tenures.**

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

**See Item 1 above.**

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

N/A

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

**None, however see Item 4 above.**

8. Describe the acquisition of new customers or loss of customers.

**See Items 1 and 2 above.**

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

**See Items 1 and 2 above.**

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

**N/A**

11. Report on any labour disputes and resolutions of those disputes if applicable.

**N/A**

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

**N/A**

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

**None**

14. Provide details of any securities issued and options or warrants granted.

**During September 2018, the Issuer issued 185,000 common shares at a price of C\$0.08 per share for gross proceeds of C\$14,800 pursuant to the exercise of existing share purchase warrants.**

**During September 2018, an incentive stock option to purchase 200,000 common shares was granted to a newly appointed director, which option is exercisable at an**

exercise price of \$0.77 per share, for a term of two years from the date of grant. See Item 16 below.

15. Provide details of any loans to or by Related Persons.

N/A

16. Provide details of any changes in directors, officers or committee members.

**Effective September 7, 2018, Stefan Matthews was appointed to the Board of Directors of the Issuer (the “Board”). Mr. Matthews has significant senior management and executive leadership experience totaling more than 30 years in the technology and online services sector, where he has been responsible for operations in Australia, Japan, Hong Kong, South Korea, Singapore, Spain, Malta and the United Kingdom at CIO, CTO and CEO level. He has been actively involved in several IPOs (Australia and USA) and multiple mergers and acquisitions. In 2015, Mr. Matthews was a founder and is currently 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 Cash mining, operating a diversified fleet in multiple locations. Mr. Matthews holds a Bachelor of Financial Administration and a MBA (International Business) from the University of New England.**

**Owen King resigned as a director of the Issuer effective September 7, 2018 in conjunction with the appointment of Stefan Matthews to the Board.**

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory trends.

**The use of Bitcoin Cash, Bitcoin or other cryptocurrencies to, among other things, buy and sell goods and services and complete other transactions, is part of a new and rapidly evolving industry that employs digital assets based upon a computer-generated mathematical and/or cryptographic protocol. The growth of this industry in general, and the use of Bitcoin Cash, Bitcoin and other cryptocurrencies in particular, is subject to a high degree of uncertainty, and the slowing or stopping of the development or acceptance of developing protocols may adversely affect the demand for Bitcoin Cash, Bitcoin and other cryptocurrencies and consequently the demand for the ASIC chips and mining rigs used to mine such currencies. Factors affecting further development of the industry include, but are not limited to, continued worldwide growth in the adoption and use of cryptocurrencies, governmental and quasi-governmental regulation of cryptocurrencies and their use, or restrictions on or regulation of access to and operation of the network or similar cryptocurrency systems, changes in consumer demographics and public tastes and preferences, the availability and popularity of other forms or methods of buying and selling goods and services and general economic conditions and the regulatory environment relating to digital assets, each of which is beyond the reasonable control of the Issuer and could materially adversely affect the market for ASIC chips and mining rigs. See the Listing Statement for a description of further trends, risks and uncertainties facing the Issuer as a result of the Change of Business.**

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated October 1, 2018.

**Simon Moore**  
*Name of Director or Senior Officer*

**“Simon Moore”**  
*Signature*

**CEO and President**  
*Official Capacity*

<b>Issuer Details</b> <i>Name of Issuer</i>	<i>For Month End</i>	<i>Date of Report</i> YY/MM/D
<b>Squire Mining Ltd.</b>	<b>September 2018</b>	<b>18/10/01</b>
<i>Issuer Address</i>		
<b>Suite 1100 – 595 Howe Street</b>		
<i>City/Province/Postal Code</i>	<i>Issuer Fax No.</i>	<i>Issuer Telephone No.</i>
<b>Vancouver, B.C., V6C 2T5</b>	<b>N/A</b>	<b>(604) 929-0900</b>
<i>Contact Name</i>	<i>Contact Position</i>	<i>Contact Telephone No.</i>
<b>Simon Moore</b>	<b>President &amp; CEO</b>	<b>(604) 929-0900</b>
<i>Contact Email Address</i>	<i>Web Site Address</i>	
<a href="mailto:simon@squiremining.com">simon@squiremining.com</a>	<a href="http://www.squiremining.com">www.squiremining.com</a>	