



NEWS RELEASE

SQUIRE RELEASES POSITIVE RESULTS FROM FIRST PHASE TESTING OF NEW FPGA PROTOTYPE ASIC MICROCHIP

VANCOUVER, B.C., Squire Mining Ltd. (“Squire” or the “Company”) (CSE: **SQR**, FRA:**9SQ**, OTC:**SQRMF**): October 3, 2018 – The Company is pleased to report on its prototype ASIC chip testing event held in Seoul, South Korea. With executives and board members from Squire, Future Farm, CoinGeek, Gaonchips and Samsung Electronics in attendance, Peter Kim, President of Squire’s subsidiary AraCore Technology Corp. (“**Aracore**”), and his team of front-end microchip engineers and programmers, unveiled and tested a working prototype mining system comprised of a newly engineered FPGA (field programmable gate array) ASIC microchip that will be converted into AraCore’s first ASIC chip utilizing 10 nanometer technology for mining Bitcoin Cash, Bitcoin and other associated cryptocurrencies. The test results confirm Aracore’s original design specifications indicating that the ASIC chip, once mass manufactured by Samsung Electronics, will be capable of delivering a projected hash rate of 18 to 22 terahash per second (TH/s) with an energy consumption of between 700 and 800 watts.

Taras Kulyk, Chief Executive Officer of CoinGeek Mining and Hardware, said

“The CoinGeek team is very pleased with the progress of our strategic partners; Squire Mining and Aracore. With this next generation technology, CoinGeek will continue to pull the blockchain industry out of the proverbial basement and into the boardroom.”

Stefan Matthews, Chairman of nChain, one of the industry leaders in blockchain research and development, and a director of Squire Mining added,

“The early results indicate that this ASIC microchip has the potential to be the next generation leader in providing hash power for enterprise mining of Bitcoin Cash and other associated crypto currencies. It has also demonstrated the potential to rapidly process consensus protocols across the blockchain faster whilst utilizing less energy than anything currently in this sector.”

Hash rate speed and microchip efficiency are the two most important measuring criteria in the crypto-mining industry to enable end-users to maximize profitability and ROI in their day to day mining operations.

Simon Moore, Executive Chairman and CEO of Squire Mining, stated,

“Aracore’s time and investment to date have been validated by the impressive results of this new microchip. Once completed, we believe the speed and efficiency of our ASIC microchip combined with our respective mining systems powered by this Samsung manufactured microchip together have the potential to substantially increase the profitability of enterprise mining facilities around the globe. We look forward to releasing our mining system to the market in the first half of next year through our exclusive distribution partners CoinGeek, and competing for a significant piece of this multi-billion-dollar enterprise mining market.”

About AraCore Technology Corp.

Aracore is a joint venture company established by Squire and Peter Kim to design and develop next generation ASIC chips for mining Bitcoin Cash, Bitcoin and other associated cryptocurrencies. Squire owns a 75% interest in Aracore and Peter Kim owns the remaining 25% interest.

About Squire Mining Ltd.

Squire is a Canadian based company engaged, through its subsidiaries, in the business of developing data mining infrastructure and system technology to support global blockchain applications in the mining space including applicable specific integrated circuit (ASIC) chips and next generation mining rigs to mine Bitcoin Cash, Bitcoin and other associated cryptocurrencies.

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

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