

SQUIRE MINING LTD.

NEWS RELEASE

SQUIRE ANNOUNCES APPOINTMENT OF NEW EXECUTIVES AND BOARD MEMBERS

October **26**, 2018, **Squire Mining Ltd.** (CSE:SQR; FRA:9SQ; OTCQB:SQRMF) (“Squire” or the “Company”). Squire is pleased to announce the appointments of two new Directors and the subsequent appointment of three accomplished executives to its leadership team. Given the recent successful milestones achieved by the Company, specifically related to progress with the development of Squire’s next generation ASIC chip and mining rigs for Bitcoin Cash (BCH), Bitcoin Core (BTC) and associated cryptocurrencies, the Board has undertaken to establish a market leading executive team to help evolve the Company from a research and development business to include an international sales and marketing group focused on launching our next generation Bitcoin mining rig to Squire’s exclusive distribution partner, CoinGeek.com.

To undertake this next phase in corporate growth, both Taras Kulyk and Marco Strub and have been appointed to the Board of Directors of the Company (the “Board”).

Taras Kulyk has spent his career in venture capital, banking, and technology. Most recently, Mr. Kulyk led the CoinGeek Mining and Hardware team where he oversaw the development and growth of one of the largest crypto mining fleets globally. Before joining CoinGeek, Mr. Kulyk was part of Decentral’s leadership team in Toronto, Canada. Prior to this, Mr. Kulyk spent three years in investment banking at CIBC World Markets and BMO Capital Markets in the resources sector, followed by two years with TD Securities with the Communications, Media and Technology team, where his coverage focus was on the Canadian tech and media sectors. He is a graduate of Osgoode Hall Law School at York University where he received a Juris Doctor with a focus in Banking, Corporate, Finance, and Securities Law, and earned his MBA, with distinction, with a specialization in Finance and Strategic Management from the Schulich School of Business.

Marco Strub has over 25 years of experience as an entrepreneur and executive in the financial services and consulting sectors. Since March 2003, Mr. Strub has been the Principal and Chief Executive Officer of Sircon AG, a portfolio management company based in Zurich, Switzerland. Prior to this, Mr. Strub served as a Partner of Exulta AG from 1997 to 2003. He has been an Independent Director of numerous private and publicly listed companies, including Triumph Gold Corp and ZincX Resources Corp, listed on the TSX Venture Exchange. Mr. Strub received a Master of Arts degree from the University of St. Gallen, Switzerland in 1982.

The foregoing appointments fill vacancies on the Board as David Rokoss and Garry Stock have each resigned as directors of the Company. In connection with such appointments, the Board has granted 200,000 options to Mr. Stock at an exercise price of CAD 0.4250, exercisable for a term of one year from the date of grant. The Board wishes to thank both Mr. Rokoss and Mr. Stock for their many contributions to the Company, and wishes them well for the future.

Following the above appointments, the Company is pleased to announce that the new Board has appointed Mr. Kulyk as Chief Executive Officer of Squire. Mr. Kulyk will lead the Company as it aims to become an international leader in the development, production and sales of leading cryptocurrency mining technology. Simon Moore, Squire's current CEO and Chairman has stepped down effective immediately to facilitate the transition. The Company sincerely appreciates the leadership and dedication Mr. Moore has provided, guiding the Company from its early conceptual stage to its current form.

Joining Mr. Kulyk at the executive level will be Yevgeniy Meshcherekov, who has been appointed Chief Financial Officer (CFO) of the Company. Mr. Meshcherekov is a Chartered Professional Accountant with more than 15 years of management experience in industry and public practice. He has demonstrated financial and organizational leadership in the wealth management, blockchain technology and fintech sectors within operations spanning Canada, Europe and Asia. Prior to joining Squire, Mr. Meshcherekov was Director of Finance of the nChain Group, a global leading blockchain research and development company. Previous to that he was Director of Finance of nTrust Technology Solutions Corp., a regulated money transfer platform which evolved into a Bitcoin wallet and exchange. He started his career and gained extensive experience through a Canadian audit firm providing tax, reporting and accounting assurance services to private and publicly traded companies. Mr. Meshcherekov has board and committee level experience, having recently served a three year term on the board of a local non-for-profit organization. Mr. Meshcherekov replaces Rich Wheelless, the current CFO of Squire, who has resigned effective today.

Additionally, the Company is pleased to announce that Angela Holowaychuk has been appointed as its Chief Operations Officer. Over the last 15 years, Mrs. Holowaychuk has found herself at the forefront of emerging technologies, holding senior management positions leading day to day operations, technical development teams and global expansion projects within the fintech, regtech and most recently, blockchain and Bitcoin exchange sectors. Her expertise is building global operations and service channels from the ground up and working closely with legal and regulatory advisers, executives and technology specialists. Mrs. Holowaychuk attended the British Columbia Institute of Technology for Operations and Supply Chain Management.

Richard Underhill has also resigned as an executive officer of the Company.

"I am very excited to be joining the Company at this critical stage of growth," commented incoming CEO and Director Taras Kulyk. "The team is very excited by the vast potential of our new technology."

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

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes “forward-looking information” under applicable Canadian securities legislation. Forward-looking information and statements include, but are not limited to, statements regarding the Company’s initial ASIC chip and mining rig for Bitcoin Cash (BCH), Bitcoin Core (BTC) and other associated cryptocurrencies and the timing for development and completion 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 (including design flaws, software/programming errors, hardware/software integration issues, manufacturing delays, inability to source components on a timely basis or at all, etc.), 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 SEDAR for a more detailed discussion of risk factors facing the Company and its development and manufacture of ASIC chips and mining rigs. There are no assurances that the Company will successfully design and develop a commercially viable ASIC chip or mining rig or that such chip and rig will provide the estimated terahash to energy consumption ratio or improvement over currently available systems as contemplated. 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 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.