



## NEWS RELEASE

### SQUIRE UPDATES MARKET ON ASIC CHIP DEVELOPMENT

Vancouver, British Columbia; January 22, 2018 – Squire Mining Ltd. (CSE:SQR | FWB:9SQ | OTCQB:SQRMF) (“**Squire**”) reported today that pre-tape-out simulation testing of its prototype FPGA (field programmable gate array) ASIC microchip for mining Bitcoin SV, Bitcoin and other SHA-256 associated cryptocurrencies has produced results inconsistent with design parameters. Squire has commenced an independent audit of the results and Peter Kim President of Squire’s subsidiary AraCore Technology Corp., and his team of front-end microchip engineers and programmers leading the design project have undertaken further testing and review of chip design.

Additionally, Squire announced the resignation of Taras Kulyk as Chief Executive Officer and Director. The Board of Directors express their gratitude to Mr. Kulyk for his service and wish him the best in the future. *“Mr. Kulyk has contributed greatly to the establishment of an experienced operations team and provided the Company a wealth of knowledge through robust analysis and research in the crypto currency space. Mr. Kulyk worked closely with the other Officers of the company and we are confident the team will continue to maintain the high level of operational competence and project management efficiencies we have been keenly impressed with to date.”*

Filling the vacancy on the Board of Directors due to the departure of Taras Kulyk, Mrs. Angela Holowaychuk was appointed to the Board for Squire Mining. In connection with the appointment, the Board has granted 200,000 options to Ms. Holowaychuk at an exercise price of C\$0.245.

#### **About Squire Mining Ltd.**

Squire is a Canadian based company engaged, through its subsidiaries, in the business of developing and operating data mining infrastructure and system technology to support global blockchain applications in the mining space including application specific integrated circuit (ASIC) chips and next generation mining rigs to mine Bitcoin SV, Bitcoin Core and other associated SHA-256 derived cryptocurrencies.

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

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