



Squire Mining Ltd.

SQUIRE & COINGEEK AGREE TO FURTHER EXTEND NEGOTIATIONS

Vancouver, British Columbia; January 31, 2019 – Squire Mining Ltd. (CSE:SQR | FWB:9SQ | OTCQB:SQRMF) (“Squire”) announced today that it and Bigfoot Holdings Group Ltd. (operating as CoinGeek Mining & Hardware) (together with its affiliates, “CoinGeek”) have agreed to further extend exclusive negotiations to March 31, 2019 for Squire to acquire the mining assets owned by CoinGeek and certain of its affiliates and other blockchain related assets (the “Transaction”).

While both parties are engaged with sophisticated financial, legal advisors and tax auditors and professionals to support this Transaction in the most efficient way possible, those advising professionals are learning the intricacies of a relatively new industry, cryptocurrency mining. As a result, there is an educational element to this process that has added additional time and complexity to the process.

The Squire team remains confident in its decision to progress with this Transaction and the acquisition of mining assets. Acquisition of CoinGeek’s mining assets, along with ASIC chip and hardware development demonstrates Squire’s strong commitment to supporting the cryptocurrency industry for the long term by building the necessary infrastructure to support Bitcoin SV (BSV) – the cryptocurrency and blockchain with the roadmap for massive on-chain scaling and enterprise-level adoption. Squire believes BSV’s roadmap will provide miners with higher volumes of transaction fees needed for the mining industry (including both miners and hardware manufacturers) to remain profitable for years to come.

We will be expecting the final report on our ASIC chip design shortly and will provide further update on the revised product development roadmap. While our reported timelines may have shifted our commitments to deliver the next generation of leading ASIC mining hardware has not.

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 application specific integrated circuit (ASIC) chips and next generation mining rigs to mine Bitcoin SV, Bitcoin Core and other associated cryptocurrencies.

About CoinGeek Mining & Hardware

CoinGeek Mining & Hardware operates a global fleet of ASIC miners for different mining groups and pools, that collectively, provide significant hash power to secure and scale the Bitcoin SV enterprise-grade blockchain. CoinGeek's professional team has developed industry leading practices to ensure it's the mining fleets (for itself and others) operate at maximum performance whilst optimizing its cost profile to maximize profitability.

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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" as defined under applicable Canadian securities legislation. Forward-looking information and statements include, but are not limited to, disclosure regarding possible events, the proposed completion of the Transaction including the acquisition of the assets owned by CoinGeek that are based on assumptions about future economic conditions and courses of action. 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, future demand for Bitcoin SV, Bitcoin Core and other cryptocurrencies and risks related to the mining thereof, integration issues, personnel and staffing requirements and technological change and obsolescence. There are no assurances that the Squire will successfully negotiate, enter into and complete a definitive purchase agreement 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. Squire 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.