



NEWS RELEASE

SQUIRE MINING PROVIDES UPDATE TO SHAREHOLDERS ON ITS TRANSACTION TO ACQUIRE CLOUD COMPUTING COMPANIES AND NOTIFICATION OF POSTPONEMENT OF SPECIAL MEETING

Vancouver, British Columbia; July 30, 2019 – Squire Mining Ltd. (CSE:SQR | FWB:9SQ | OTCQB:SQRMF) (the “**Company**”) wishes to provide an update on its transaction announced on May 30, 2019 (the “**Transaction Announcement**”) to acquire all of the issued and outstanding shares of certain companies which own and operate a fleet of cloud computing assets representing approximately 2,985 petahash (the “**Transaction**”) and timing for the special meeting of shareholders of the Company (the “**Shareholders Meeting**”) previously scheduled for July 31, 2019.

Since the announcement of the Transaction, the Company has been working towards the completion of a revised Form 2A Listing Statement (the “**Listing Statement**”) as required pursuant to the policies of the Canadian Securities Exchange (“**CSE**”), a draft of which was filed by the Company for review by the CSE. Trading in the common shares of the Company is expected to remain halted until such time as the Company receives acceptance by the CSE of the Listing Statement.

The Shareholders Meeting which has been called to approve an amendment to the articles and notice of articles of the Company to create non-voting participating shares to be issued in connection with the Transaction (the “**Amendment**”) and the change of business (and fundamental change) pursuant to the Transaction (the “**Shareholder Approvals**”) has been postponed. The Company will announce the new date for the Shareholders Meeting in due course.

Clarification

As previously announced, the Transaction is subject to conditions to closing including receipt of CSE approvals and Shareholder Approvals. The Transaction Announcement erroneously stated the Amendment required approval by at least 66 2/3% of the votes cast by the shareholders of the Company at the Shareholders Meeting. The Company would like to clarify that the Amendment will require approval by a simple majority of the votes cast by the shareholders of Squire at the Meeting.

About Squire Mining Ltd.

Squire is a Canadian based technology company engaged, through its subsidiaries, in the business of operating, managing and developing cloud computing data infrastructure and system technology to support global blockchain applications related to Bitcoin SV, Bitcoin Core and other SHA-256 based

digital assets.

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The CSE 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, 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 and risks that the conditions to closing in respect of the Transaction will not be satisfied. There are no assurances with respect to: whether the Transaction will be completed or completed on the same terms or in the anticipated time provided or that conditions to closing in respect of the Transaction will be satisfied including without limitation: obtaining approval and acceptance by the CSE of the revised Listing Statement; the timing for release of the halt of trading of the common shares on the CSE; the timing of the Shareholders’ Meeting; obtaining the required shareholder approval at the Shareholders’ Meeting; and the timing and completion of the Transaction (on the terms presently contemplated or otherwise). 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.