

SQUIRE MINING LTD.

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NEWS RELEASE

SQUIRE MINING ANNOUNCES SHARE OPTION AGREEMENT AND PRIVATE PLACEMENT FINANCING

VANCOUVER, B.C. – July 26, 2017 – **Squire Mining Ltd.** (“**Squire**” or the “**Company**”) (CSE:SQR) announces that certain directors and insiders of the Company have granted an option (the “**Share Purchase Option**”) to Ore Capital Partners Ltd., a private British Columbia company, (“**Ore Capital**”) and/or its assignees to acquire a total of 11,000,000 common shares of the Company (collectively the “**Option Shares**”) for an aggregate purchase price of \$210,000 exercisable on or before December 31, 2017. The Option Shares represent approximately 50% of the current issued and outstanding shares of the Company and, if purchased, could result in the creation of Ore Capital as a control person of the Company.

In conjunction with the granting of the Share Purchase Option, the Company also announces a non-brokered private placement financing of up to 8,000,000 units of the Company (the “**Units**”) at a price of \$0.06 per Unit for gross proceeds of up to \$480,000 (the “**Financing**”). Each Unit consists of one common share and one transferable share purchase warrant to purchase an additional common share at a price of \$0.08 for a period of two years. The net proceeds of the Financing will be used for, among other things, general corporate and working capital purposes and to investigate new business opportunities. Closing of the Financing is expected to take place on or before September 8, 2017 and the Company may pay finder’s fees in connection therewith in accordance with the policies of the Canadian Securities Exchange.

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

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This news release contains “forward-looking information”, as such term is defined under applicable securities legislation. The forward looking information includes statements about the Share Purchase Option, the Financing and the anticipated exercise and/or completion thereof, as applicable. Such forward looking information relates to future events or future performance and reflect management’s current expectations based on assumptions made by and information currently available to the Company. Readers are cautioned that such forward looking information is neither a promise nor guarantee, and is subject to risks and uncertainties that may cause future results to differ materially from those expected including, among others, risks and uncertainties relating to the successful completion of the Financing and the timing thereof, the actual use of the net proceeds of the Financing, the timing and exercise, if ever, of the Share Purchase Option by Ore Capital and/or its assignees, the ability of the Company to obtain additional financing, stock market volatility and general economic conditions. Accordingly, actual future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. All of the forward-looking information contained in this news release is qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. The forward-looking information is made as of the date hereof and the Company does not assume any obligation to update or revise it to reflect new events or circumstances save as required by applicable law.

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