

## EARLY WARNING REPORT

### Filed Pursuant To National Instrument 62-103 – *The Early Warning System and Related Take-Over bid and Insider Reporting Issues*

#### Item 1 Security and Reporting Issuer

- 1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

*Squire Resources Ltd. (the “Company”)  
#404, 815 Hornby Street  
Vancouver, BC V6Z 2E6*

*Common Shares in the capital stock of the Company.*

- 1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

*The transaction that triggered this report was acquisition of common shares under a private transaction with a third party.*

#### Item 2 Identity of the Acquiror

- 2.1 State the name and address of the acquiror.

*Christopher Reynolds (“Reynolds”)  
#2080, 777 Hornby Street  
Vancouver, BC V6Z 1S4*

- 2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

*January 11, 2018*

- 2.3 State the names of any joint actors.

*None.*

#### Item 3 Interest in Securities of the Reporting Issuer

- 3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror’s security holding percentage in the class of securities.

*Reynolds indirectly acquired through Faveo Capital Ltd. (the “Acquisition”) ownership and control over an aggregate of 6,000,000 common shares (the “Shares”) of the Company.*

*The Shares represent approximately 14.86% of the current outstanding common shares of the Company.*

- 3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.

*See item 3.1 above.*

- 3.3 If the transaction involved a securities lending arrangement, state that fact.

*Not applicable.*

- 3.4 State the designation and number or principal amount of securities and the acquiror's security holding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

*Prior to the Acquisition, Reynolds owned and had control over the following securities:*

- (a) 402,500 Shares and 402,500 share purchase warrants of the Company (the "Warrants") held directly;*
- (b) 560,000 Shares and 560,000 Warrants held indirectly through Faveo Capital Ltd.;*
- (c) 300,000 Shares held indirectly through Reynolds House Investment Group Ltd.;*
- (d) 2,000,000 Warrants held indirectly through Faveo Capital Ltd.; and*
- (e) An option to privately purchase up to 2,000,000 Shares and 2,000,000 Warrants (the "Option") held indirectly through Faveo Capital Ltd.*

*Following the Acquisition, Reynolds has ownership and control over 7,262,500 Shares of the Company, representing 17.99% of the outstanding common shares of the Company.*

*If Reynolds exercised all of the Warrants and the Option, he would own and control an aggregate of 14,225,000 common shares of the Company, representing 30.06% of the outstanding common shares of the Company.*

- 3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which

- (a) the acquiror, either alone or together with any joint actors, has ownership and control,

*See item 3.4.*

- (b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and

*Not applicable.*

- (c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

*Not applicable.*

- 3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's security holdings.

*Not applicable.*

- 3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.

*Not applicable.*

- 3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.

*Not applicable.*

#### **Item 4 Consideration Paid**

- 4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.

*The 6,000,000 Shares were acquired at a price of \$0.02 per Share for total consideration of \$120,000.*

- 4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.

*See Item 4.1.*

- 4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

*Not applicable.*

**Item 5 Purpose of the Transaction**

5.1 State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

*The acquisition by Reynolds of the 6,000,000 Shares of the Company was made for investment purposes.*

*Reynolds may increase or reduce his investment in the Company according to market conditions or other relevant factors.*

**Item 6 Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer**

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

*Not applicable.*

**Item 7 Change in Material Fact**

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

*Not applicable.*

**Item 8 Exemption**

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

*Not applicable.*

**Item 9 Certification**

*I, as the acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.*

DATED this 19<sup>th</sup> day of January, 2018.

*/s/ Christopher Reynolds*

**CHRISTOPHER REYNOLDS**