

SQUIRE MINING LTD.

NEWS RELEASE

SQUIRE SIGNS LETTER AGREEMENT TO DEVELOP NEXT GENERATION 10NM ASIC CHIPS FOR CRYPTOCURRENCY MINING

VANCOUVER, B.C., Squire Mining Ltd. (CSE: SQR) – March 14, 2018 – The Company would like to announce it has entered into a binding letter of agreement with Peter Kim (“**Kim**”) to undertake, on an exclusive basis, the joint development of application specific integrated circuit (ASIC) chips to mine bitcoin and other crypto-currencies.

The rapid growth shown in the blockchain and digital currencies sectors present clear opportunities for new providers developing next generation chips and system architecture. Upon completion of the ASIC chip development, it is expected the joint venture company will also initiate the sale of bitcoin and crypto-mining systems as well as developing its own mining facilities. As per CoinMarketCap (*Source: www.coinmarketcap.com*) the current digital currency market capitalization is USD\$378 billion. Bitmain, the leading bitcoin miner and mining supplier, enjoyed approximately \$3 billion in profits for 2017 (*Source: Bernstein*); the majority of which was generated by selling miners powered by the company's ASIC chips. It is predicted that cryptocurrencies could rise to USD\$1 trillion in late 2018 and USD\$10 trillion by 2030 (*Source: Forbes; www.quora.com*). Next generation chips and system architecture is the central foundation for this industry.

Under the letter of agreement, the Company and Kim will form a joint venture company (to be based in South Korea) to undertake the design, development and commercialization of next generation 10nm ASIC chips in which the Company will hold an initial 66 2/3% interest and Kim will hold a 33 1/3% interest. The Company will be responsible for providing initial funding of up to US\$3,000,000 and Kim will be responsible for the design and development of the chips including assembling a team of 8 to 10 ASIC chip design engineers, programmers and other personnel with the necessary skills and expertise to complete same. Actual funding will be staged and contingent upon Kim meeting certain milestones and time frames as set out in the letter agreement with the initial design and development of an ASIC chip, estimated to take 3 to 5 months. Upon completing US\$3,000,000 in funding, Squire’s interest in the joint venture company will automatically increase to 75% with Kim’s interest reduced to 25%. Kim will also be entitled to a royalty on gross revenues from the sale of chips equal to 1.25% until such time as Squire has recovered 100% of its capital contributions, after which time the royalty shall increase to 2.5% of gross revenues. Squire and Kim will seek to complete definitive documentation within 60 days.

Peter Kim is a highly qualified executive with extensive experience in chip design and system architecture, developing IT solutions and support, vendor sourcing and project management. Mr. Kim started his career in chip design and system engineering architecture in 1999. He has been involved in chip design and phase one chip architecture including software and hardware R&D, database and management systems development, network infrastructure design and security systems, ASIC and module solutions, since. Mr. Kim holds a Bachelor of Science, Computer Science Major (1999), from Washington University, School of Engineering, in Saint Louis, MO and is multilingual in English, Korean and Japanese.

Tibor Gajdics, Interim President and CEO of Squire, commented, “While we remain focused on our current mineral exploration business as outlined in our release of February 13, 2018, Squire has continued to investigate blockchain technologies and other related innovations with the potential to build significant value for our shareholders. As we continue to investigate potential businesses and opportunities, we see next generation ASIC chips as a key component in the creation of more cost-effective and efficient technologies for the rapidly expanding market for blockchain and crypto-currency related products. We look forward to partnering with Peter Kim to bring this exciting opportunity to fruition.”

The Company also announces a non-brokered private placement of up to 10,000,000 units at a price of C\$0.30 per unit for gross proceeds of C\$3,000,000 (the “**Financing**”). Each unit will consist of one common share and one-half (1/2) of a share purchase warrant, each whole warrant entitling the holder to purchase an additional common share at a price of C\$0.50 for a period of one year. The net proceeds of the Financing will be used to fund (1) the initial design and development of an ASIC chip (subject to certain milestones and time frames), (2) a reserve to carry out the Phase 2 exploration program on the Company’s Star property as announced on February 13, 2018 (contingent upon favorable results from Phase 1), (3) the investigation and, if warranted, acquisition/development of new properties and/or business opportunities, and (4) general working capital and corporate expenses. The Company reserves the right to increase the size of the Financing by up to an additional 10% or \$300,000 at its discretion. The Company may also pay finder’s fees in connection with the Financing in cash, common shares and/or finder’s warrants in accordance with the policies of the Canadian Securities Exchange.

For further information contact: Tibor Gajdics, Interim President and Chief Executive Officer
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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 certain “forward-looking information” under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to, the Company’s proposed plan for the development of ASIC chips and the funding thereof and the size and terms of the Financing and the proposed use of proceeds therefrom. 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, risks related to chip design and development, technological change, obsolescence and the marketability of any chips developed by the Company, risks related to mineral exploration and the actual results of the Company’s exploration programs. Actual results and future events could differ materially from those anticipated in such forward looking information. There are no assurances that the Company will successfully complete the design and development of a marketable ASIC chip or raise the necessary funding to complete same. Accordingly, readers should not place undue reliance on forward-looking information. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.