

Form 51-102F3
Material Change Report

Item 1 Name and Address of Reporting Issuer

Squire Mining Ltd. (the “Company”)
Suite 404 – 815 Hornby Street
Vancouver, B.C.
V6Z 2E6

Item 2 Date of Material Change

March 8, 2018

Item 3 News Release

A press release was disseminated through the facilities of GlobeNewswire on March 14, 2018.

Item 4 Summary of Material Change

The Company has entered into a binding letter 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.

Under the letter of agreement, the Company and Kim will form a joint venture company 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. 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.

The Company also announced 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 to fund, among other things, the initial design and development of an ASIC chip (subject to certain milestones and time frames). 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 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.

Item 5.1 Full Description of Material Change

The Company has entered into a binding letter agreement with Kim to undertake, on an exclusive basis, the joint development of ASIC chips to mine bitcoin and other crypto-currencies.

The rapid growth in the blockchain and digital currencies sectors present clear opportunities for new solution 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.

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. 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.

The Company also announced 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.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 **Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

Item 7 **Omitted Information**

Not applicable.

Item 8 **Executive Officer**

Tibor Gajdics, Interim President and Chief Executive Officer

(604) 771 - 8332

Item 9 **Date of Report**

March 14, 2018.