

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Squire Mining Ltd.
(the "Company")
Suite 404 –815 Hornby Street
Vancouver, BC V6Z 2E6

Item 2. Date of Material Change

May 9, 2018

Item 3. News Release

A news release was issued on May 9, 2018 and disseminated through the facilities of GlobeNewswire.

Item 4. Summary of Material Change

*The Company closed the first tranche ("**Tranche 1**") of its non-brokered private placement announced on March 14, 2018 and May 4, 2018. A total of 8,000,000 units (the "**Units**") were issued at a price of C\$0.25 per Unit for gross proceeds of C\$2,000,000. Each Unit is comprised 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 two years.*

Item 5.1 Full Description of Material Change

See attached news release.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

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

This Report is not being filed on a confidential basis.

Item 7. Omitted Information

None.

Item 8. Executive Officer

Donna M. Moroney,
Corporate Secretary
604.696.4236

Item 9. Date of Report

May 9, 2018

SQUIRE MINING LTD.

NEWS RELEASE

*NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES
OR FOR DISSEMINATION IN THE UNITED STATES*

SQUIRE CLOSES FIRST TRANCHE OF NON-BROKERED PRIVATE PLACEMENT

VANCOUVER, B.C., Squire Mining Ltd. (CSE: SQR) – May 9, 2018 – The Company announces that it has closed the first tranche (“**Tranche 1**”) of its non-brokered private placement announced on March 14, 2018 and May 4, 2018. A total of 8,000,000 units (the “**Units**”) were issued at a price of C\$0.25 per Unit for gross proceeds of C\$2,000,000. Each Unit is comprised 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 two years.

The Company confirms that AMPS Investment Fund Ltd., of the Republic of Mauritius, acquired all 8,000,000 Units representing approximately 16.5% of the Company’s current issued and outstanding shares.

A 1.5% finder’s fee of 120,000 common shares at an issue price of \$0.25 per share has been paid to an arm’s length finder in connection with Tranche 1. All securities issued under Tranche 1 are subject to a hold period expiring on September 9, 2018.

The Company anticipates closing the balance of the private placement offering within the next few days.

For further information contact: Simon Moore, President and Chief Executive Officer
Telephone: (604) 929 - 0900

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 closing of the balance 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 as announced on March 14, 2018 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.*