

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 16, 2018*

**Item 3. News Release**

*A news release was issued on May 16, 2018 and disseminated through the facilities of GlobeNewswire.*

**Item 4. Summary of Material Change**

*The Company has increased the first tranche of its non-brokered private placement announced on March 14, 2018 and May 4, 2018. In addition to the 8,000,000 units announced on May 9, 2018, the Company has issued an additional 1,430,000 units, for a total of \$2,357,500 raised to date. The units were issued at a price of C\$0.25 per unit, with each unit 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.*

*Finder's fees in connection with the \$2,357,500 raised are being paid to arm's length parties and consist of \$165,025 and 330,050 agent's warrants, on the same terms as the private placement warrants. All securities issued under this tranche are subject to a hold period expiring on September 17, 2018.*

*The Company has granted incentive stock options to directors and consultants to purchase up to an aggregate of 2,600,000 common shares at an exercise price of \$0.31 per share, exercisable for a term of two years from the date of grant.*

**Item 5.1 Full Description of Material Change**

*See Item 4 above.*

**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 17, 2018*