

SQUIRE MINING LTD.

NEWS RELEASE

SQUIRE ANNOUNCES SAMSUNG ELECTRONICS AS FOUNDRY PARTNER TO MANUFACTURE ASIC CHIPS

September 25, 2018 - VANCOUVER, B.C., Squire Mining Ltd. (CSE: SQR; OTCQB: SQRMF) –Squire is very pleased to announce Gaonchips as our design house and Samsung Electronics as our chosen foundry partner to manufacture our ASIC chips in Korea.

On August 1, 2018, we announced that Squire had engaged an undisclosed arm’s length design fabrication firm to perform the back-end design, testing and initial mass production run of our next generation ASIC chip for mining Bitcoin Cash, Bitcoin, and other associated cryptocurrencies. We are delighted that we are now able to disclose Gaonchips as our design house and Samsung Electronics as our foundry partner.

Our front-end development team of engineers and programmers is currently working with Gaonchips to develop the Company’s initial ASIC chip to mine Bitcoin Cash, Bitcoin, and other associated cryptocurrencies using a wafer process technology that, once confirmed and accepted as meeting certain prescribed specifications and criteria, will form the basis of an initial mass production test run of the ASIC chip by Samsung Electronics.

In addition, once a working FPGA prototype of our initial ASIC chip is developed, we will be able to aggressively accelerate the design and development of our initial mining rig for Bitcoin Cash, Bitcoin, and associated cryptocurrencies.

We anticipate completing a FPGA prototype of our initial ASIC chip by September 30, 2018.

The Canadian Securities Exchange accepts no responsibility for the adequacy or accuracy of this news release.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes “forward-looking information” under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding the future development, manufacture, distribution and sale of the Company’s next generation ASIC chips and mining systems for Bitcoin and the timing thereof. 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 and rig design, development and manufacturing (including design flaws, manufacturing delays, inability to source components on a timely basis or at all, etc), technological change, obsolescence and the marketability of any chips or rigs developed by the Company. See also the Company’s Form 2A Listing Statement dated July 31, 2018 (the “Listing Statement”) filed with the CSE and SEDAR for a more detailed discussion of risk factors facing the Company and its development and manufacture of ASIC chips and mining rigs. There are no assurances that the Company will successfully design and develop a commercially viable ASIC chip or mining rig as contemplated. Actual results and future events could differ materially from those anticipated in such forward looking information. Accordingly, readers should not place undue reliance on forward-looking information. All forward looking information in this news release is made as of the date hereof and qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com including the Listing Statement. The Company disclaims any intention or obligation to update or revise such forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.