



## NEWS RELEASE

### **SQUIRE RELEASES POSITIVE RESULTS FROM FIRST PHASE TESTING OF NEW FPGA PROTOTYPE ASIC MICROCHIP**

**VANCOUVER, B.C., Squire Mining Ltd.** (“Squire” or the “Company”) (CSE: **SQR**, FRA:**9SQ**, OTC:**SQRMF**): October 3, 2018 – The Company is pleased to report on its prototype ASIC chip testing event held in Seoul, South Korea. With executives and board members from Squire, Future Farm, CoinGeek, Gaonchips and Samsung Electronics in attendance, Peter Kim, President of Squire’s subsidiary AraCore Technology Corp. (“**Aracore**”), and his team of front-end microchip engineers and programmers, unveiled and tested a working prototype mining system comprised of a newly engineered FPGA (field programmable gate array) ASIC microchip that will be converted into AraCore’s first ASIC chip utilizing 10 nanometer technology for mining Bitcoin Cash, Bitcoin and other associated cryptocurrencies. The test results confirm Aracore’s original design specifications indicating that the ASIC chip, once mass manufactured by Samsung Electronics, will be capable of delivering a projected hash rate of 18 to 22 terahash per second (TH/s) with an energy consumption of between 700 and 800 watts.

Taras Kulyk, Chief Executive Officer of CoinGeek Mining and Hardware, said

*“The CoinGeek team is very pleased with the progress of our strategic partners; Squire Mining and Aracore. With this next generation technology, CoinGeek will continue to pull the blockchain industry out of the proverbial basement and into the boardroom.”*

Stefan Matthews, Chairman of nChain, one of the industry leaders in blockchain research and development, and a director of Squire Mining added,

*“The early results indicate that this ASIC microchip has the potential to be the next generation leader in providing hash power for enterprise mining of Bitcoin Cash and other associated crypto currencies. It has also demonstrated the potential to rapidly process consensus protocols across the blockchain faster whilst utilizing less energy than anything currently in this sector.”*

Hash rate speed and microchip efficiency are the two most important measuring criteria in the crypto-mining industry to enable end-users to maximize profitability and ROI in their day to day mining operations.

Simon Moore, Executive Chairman and CEO of Squire Mining, stated,

*“Aracore’s time and investment to date have been validated by the impressive results of this new microchip. Once completed, we believe the speed and efficiency of our ASIC microchip combined with our respective mining systems powered by this Samsung manufactured microchip together have the potential to substantially increase the profitability of enterprise mining facilities around the globe. We look forward to releasing our mining system to the market in the first half of next year through our exclusive distribution partners CoinGeek, and competing for a significant piece of this multi-billion-dollar enterprise mining market.”*

***About AraCore Technology Corp.***

Aracore is a joint venture company established by Squire and Peter Kim to design and develop next generation ASIC chips for mining Bitcoin Cash, Bitcoin and other associated cryptocurrencies. Squire owns a 75% interest in Aracore and Peter Kim owns the remaining 25% interest.

***About Squire Mining Ltd.***

*Squire is a Canadian based company engaged, through its subsidiaries, in the business of developing data mining infrastructure and system technology to support global blockchain applications in the mining space including applicable specific integrated circuit (ASIC) chips and next generation mining rigs to mine Bitcoin Cash, Bitcoin and other associated cryptocurrencies.*

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

For further information contact:

Simon Moore, Executive Chairman and Chief Executive Officer

Telephone: (604) 929 - 0900

*CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain “forward-looking information” and “forward-looking statements” under applicable securities legislation. Forward-looking information and statements include, but are not limited to, statements regarding the projected hash rate and energy consumption of the Company’s initial next generation ASIC chip and mining system for Bitcoin Cash, Bitcoin and other associated cryptocurrencies, the timing for development and completion thereof and the potential impact of such chip and system on the profitability of end user mining operations. Forward-looking information and statements are 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 and statements. 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, software and programming mistakes and errors, 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 or at all. Actual results and future events could differ materially from those anticipated in such forward looking information and statements. Accordingly, readers should not place undue reliance on forward-looking information and statements. All forward looking information and statements in this news release are 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](http://www.sedar.com) including the Listing Statement. The Company disclaims any intention or obligation to update or revise any forward-looking information or statements, whether as a result of new information, future events or otherwise, except as required by law.*