

Ares Strategic Mining's Process Team Achieves 99.9% Pure Fluorspar and 92% Recoveries for High-Grade Metspars

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- The Company achieves almost entirely pure fluorspar (CaF₂) during recent refinement work.
- Ares greatly improves recoveries for all its upgrading processes through processing advances.
- The Company achieves 92% recoveries for 93% CaF₂ metspar product.

January 19th, 2021- [Ares Strategic Mining Inc.](#) (NYSE:ARS or the Company) (TSXV:ARS) (OTC:ARSMF) (FRA:N811), is pleased to announce the Company's metallurgists and process engineers have greatly improved both grades and recoveries during on-going metallurgical work.

The Company has been continuously refining its flotation and upgrading processes, and its flotation expertise ever since achieving its desired product of acid spar. Acid spar is a 97% CaF₂ (fluorspar) product which comprises almost 70% of the fluorspar market. Acid spar is required for aluminum manufacture, fluorine for medical ingredients, refrigeration units, Teflon, hydrofluoric acid, and electronics. Through continued work the Company has refined its metallurgy and processing, to achieve an almost completely pure CaF₂ product from its raw fluorspar taken from its Utah mine.

Additionally, the Company has been working to improve the amount of material recovered during its upgrading process. Through a combination of adjusted reagent levels, float times, grind size, and collectors, the Company has determined the best methodologies for its particular fluorspar deposit and has achieved over 92% recoveries when manufacturing its high grade metspar; another fluorspar product. Metspar is used in the manufacture of steel, ceramics, fiberglass, and assists with desulfurization and dephosphorization during smelting processes to enhance the tensile strength of forged metals. A metspar product of over 90% CaF₂ is considered high-grade, and commands higher selling prices than more common metspars. The Company's metallurgists have produced a 93% pure metspar from its naturally occurring fluorspar, while only losing 8% during the flotation process. These advances act to greatly increase both the output and value of the Company's planned industrial products.

Fluorspar's classification as a Critical Mineral in the United States translates to a faster permitting period, enabling mining operations to initiate more quickly than operations for conventional minerals.

James Walker, President and CEO of the Company said, "These recent processing advancements are tremendous to see. We have been continuously working at improving all our processes as we finish our mine planning and engineering work, and these metallurgy advances combine to greatly improve the economics of the project. These advances show much improved recoveries, meaning more product for market, as well possessing us with the knowledge and expertise to make an almost entirely pure product, several percent above the highest-grade purity required by industry. This advance gives us large margins of error that assure us a higher certainty of always meeting our manufacturing targets, while also preserving as much fluorspar as possible."

The Company's lead engineering project manager, Mr. Keith Minty, has asked to settle his Invoices in stock through his Shares for Service Agreement, priced at the time of invoicing of \$0.53, for a total of 27,623 shares.

Raul Sanabria, P.Geo., is a qualified person as defined by NI 43-101 and has reviewed and approved the technical contents of this news release. Mr. Sanabria is not independent to the Company as he is a Director and shareholder.

Lost Sheep Fluorspar Project; Delta, Utah

- - 100% owned – 2,100 acres – 108 Claims
 - Located in the Spor Mountain area, Juab County, Utah, approximately 214 km south-west of Salt Lake City.
 - Fully Permitted – including mining permits.
 - NI 43-101 Technical Report identified extensive high-grade fluorspar with low levels of impurities.
 - Mining plan approved by BLM1

First approved by Rex Rowley – Area Manager, Bureau of Land Management – 24th August 1992.

Renewed by Paul B. Baker – Minerals Program Manager, Bureau of Land Management – 12th December 2016.

ON BEHALF OF THE BOARD OF DIRECTORS OF

[Ares Strategic Mining Inc.](#)

James Walker
Chief Executive Officer and President

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