

Ares Strategic Mining Completes Detailed Acidspars Processing Plant Site Designs

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- Industrial site processing operation design completed.
- Forty employees anticipated for large fluorspar processing facility.
- Preliminary Design Criteria specifications completed.
- CapEx, OpEx, and Equipment List for processing operation completed.
- Clean manufacturing process requiring no toxic or deleterious chemicals.

February 18th, 2021 - [Ares Strategic Mining Inc.](#) ("Ares" or the "Company") (TSXV:ARS) (OTC:ARSMF) (FRA:N811), is pleased to announce, that the Company has completed the industrial site design work ahead of its planned fluorspar processing operation later this year.

The Ares fluorspar processing facility is anticipated to produce predominantly acidspars but will have the capability to produce high-grade metspar when required. The processing facility will accompany the Ares fluorspar metallurgical lump plant, which is anticipated to begin production earlier in the year. Successful metallurgical work by the Company has given operational confidence that an accelerated refinement to acidspars is possible, using fewer cleaning stages, and which are expected to reduce operational costs and processing times. The plant will not use any toxic or deleterious chemicals in its manufacturing processes and will produce no harmful waste products at all.

Figure 1 demonstrates the pictorial view of the industrial plant layout, for the anticipated acidspars production facility. Figure 2 demonstrates the plan view of the acidspars processing facility. The final product of the processing plant will be suitable for aluminum manufacture, refrigeration units, hydrofluoric acid, fluorine, lithium-ion battery cathodes, Teflon, polymers, air-conditioning units, uranium enrichment, and water fluoridation.

Click Image To View Full Size

Figure 1 - Industrial Site Processing Operation

Click Image To View Full Size

Figure 2 - Processing Facility Plan View

In 2018 the U.S. government classified fluorspar as a Critical Mineral, "deemed critical to U.S. national security and the economy". Fluorspar remains the only non-metallic Critical Mineral which is 100% imported in the entire country. 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 stated: "The Company is making excellent progress towards its manufacturing goals. We have completed the detailed design work, and become expert at processing our raw feed into the highest grade fluorspar product required by industry, containing no deleterious components. The process is clean, and we have become extremely efficient as our metallurgical work has advanced. We are very excited to begin this production operation, and become the only vertically integrated acidspars produced in the United States."

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.

Disclosure: Companies typically rely on comprehensive feasibility reports on mineral reserve estimates to reduce the risks and uncertainties associated with a production decision. Some industrial mineral ventures are relatively simple operations with low levels of investment and risk, where the operating entity has determined that a formal prefeasibility or feasibility study in conformance with NI 43-101 and 43-101 CP is not required for a production decision. The Company has not completed a feasibility study on, nor has the Company completed a mineral reserve or resource estimate at the Lost Sheep Mine and as such the financial and technical viability of the project is at higher risk than if this work had been completed. Based on historical engineering work, geological reports, historical production data and current engineering work completed or in the process by Ares, the Company intends to move forward with the development of this asset. The Company further cautions that it is not basing any production decision on a feasibility study of mineral reserves demonstrating economic and technical viability, and therefore there is a much greater risk of failure associated with its production decision. In addition, readers are cautioned that inferred mineral resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. The development of a mining operation typically involves large capital expenditures and a high degree of risk and uncertainty. To reduce this risk and uncertainty, the issuer typically makes its production decision based on a comprehensive feasibility study of established mineral reserves. The Company has decided to proceed without established mineral reserves, basing decision on past production and internal projections.

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

For further information, please contact Mark Bolin by phone at 604-781-0535 or by email at mbolin@aresmining.com

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