

Ares Strategic Mining Commences Construction Work in Preparation for Plant Installation

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Vancouver, May 20th, 2021 - [Ares Strategic Mining Inc.](#) ("Ares" or the "Company") (TSXV:ARS) (OTC:ARSMF) (FRA:N8I1), is pleased to announce the commencement of construction work at the Company's Industrial Site in Delta, Utah.

The site will host the Company's lumps plant, designed to produce metallurgical lumps by concentrating and solidifying the friable raw fluorspar into industry friendly briquettes, which are used predominantly in the steel industry to reduce manufacturing costs and produce stronger products. The operation will be the only of its kind in the United States. Aside from the installation of the lumps plant, the site will include host buildings, offices, and bagging facilities. The Company will concurrently be readying its rail system to enable it to transport product anywhere in North America.

Karl Marek, the Company's chairman, is an experienced construction project manager, and will be travelling to site to supervise the initial construction work. Heavy machinery for clearing the site is arriving during the week beginning the 24th May 2021, following which, concreting, and utility upgrades will follow. Alongside the Delta site construction, design and permitting for the company's Lynndyl site will commence, which will host the Company's flotation facility, designed to produce the higher-grade product, acidspar.

Alongside the commencing of construction work, Ares has enhanced its geological team to undertake detailed mapping and sampling of the entire Spor Mountain range. The work will refine target definitions in advance of drilling efforts designed to delineate additional mineral resources. This work will set the roadmap for mine exploration and mine developments over the coming years. A space for core logging, sample processing, and storage will be allocated, which will later incorporate assaying facilities. The Company has also received permits and permission from the Utah Department of Natural Resources to start drilling work on the Bell Hill area, the Company's anticipated secondary future mine site and high-priority target. Bell Hill is host of the recently identified large geophysical anomalies (See company's Press Release May 10th, 2021), which indicate they can correlate at depth with fluorspar breccia pipes already observed at surface.

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 of the Company said, "The Company and its team are moving ahead on all fronts to get our processing facilities installed, and get our expanded operation underway, while further developing our future mining prospects across the entire Spor Mountain range. We have assembled a very experienced and competent team of engineers, geologists, administrators, and consultants, to help drive the project forward and return a lost industry to the United States. We have seen huge recent increases in domestic demand for fluorspar, combined with a bull market for commodities, positioning our product and business with very promising prospects for the future."

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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