

Ares Strategic Mining Announces DTC Eligibility for its Common Shares

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Vancouver, June 1st, 2021 - [Ares Strategic Mining Inc.](#) ("Ares" or the "Company") (TSXV:ARS) (OTC:ARSMF) (FRA:N8I1), is pleased to announce that its common shares (including those traded on the OTCQX) are now eligible for electronic clearing and settlement through the Depository Trust Company ("DTC") in the United States.

DTC is a subsidiary of the Depository Trust & Clearing Corporation, a U.S. company that manages the electronic clearing and settlement of publicly traded companies. Securities that are eligible to be electronically cleared and settled through DTC are considered to be "DTC eligible". DTC eligibility is expected to create a seamless process of trading and enhance liquidity of the Company's common shares in the United States over time.

James Walker, President and CEO of the Company said, "The ability to have Ares' shares electronically cleared and settled in the U.S. is more convenient and reduces the costs incurred in trading shares. With our shares traded electronically, existing investors benefit from greater liquidity over time and execution speeds, while new investors are far less restricted from investing in our stock."

About Ares

Ares Mining owns the only permitted fluorspar mine in U.S. The Company is in the process of ramping up production through new equipment, designing a new plant tailored to the fluorspar, acquiring new professional personnel, and new strategic partners, and building a global customer base. The Company is designing new mining plans to optimize output, as well as infrastructure investment so we can meet the demands of the large American market which currently has to import all its fluorspar from abroad. Ares has ambitions to create a large mining operation, capable of producing industry-grade metspar and acidspar for the world markets, and a thriving, consistent, and healthy business through the next several decades.

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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