

Ares Strategic Mining Announces Results of AGM

12.07.2021 | [The Newswire](#)

- - Company successfully obtains shareholder approval to proceed with its lumps plant purchase.
- Shareholders authorize company to move Exchanges to facilitate ease of operational business.

Vancouver, July 12th, 2021 - [Ares Strategic Mining Inc.](#) ("Ares" or the "Company") (TSXV:ARS) (OTC:ARSMF) (FRA:N8I1), today announced the results of its July 5, 2021 annual general and special meeting of shareholders.

Purchase of Ares' Lumps Processing Plant

The Scrutineer reported that 99.737% of the 41,817,458 votes cast at the meeting by shareholders were in favor of the purchase of the lumps plant. 41,817,458. The Company will now proceed with the completion of the purchase and arrange delivery.

Election of Directors

The Company is pleased to announce the following 6 directors have been elected to the Company's Board of Directors:

- - James Walker
- Karl Marek
- Bob Li
- Paul Sarjeant
- Raul Sanabria
- Michael Li

There were no further nominations.

Delisting of the Common Shares from TSX Venture Exchange

The Scrutineer reported that 99.187% of the 31,414,800 votes cast by Shareholders at the meeting were in favor of delisting from the TSXV. The Chairman declared that the delisting resolution was authorized and approved. The Company will now proceed with the process to delist from the TSXV and relist on the Canadian Stock Exchange (CSE).

Appointment of Auditor

At the meeting, shareholders reappointed the Company's auditors, Manning Elliott LLP is duly appointed as Auditor of the Corporation, and that the Directors of the Corporation be authorized to fix the remuneration to be paid to the Auditor.

Approval of Stock Option Plan

The Scrutineer reported that 41,600,636 shares or 99.26% voted for the plan. The affirmative vote was received and sufficient for approval. The Chairman stated that the Option Plan Resolution approving the Corporation's Stock Option Plan has been passed by the votes at this meeting and declared that the rolling Stock Option Plan of the Corporation is authorized and approved.

Presentation of Audited financial statements and report of auditor

The Chairman believed that each registered shareholder has had an opportunity to examine the statements and the auditor report and asked that the statements and the report be taken.

James Walker, President and CEO of the Company said, "We are extremely happy with the AGM results and wish to thank our shareholders for their continued support. With the strength and experience of our re-elected Board members, we are extremely confident that Ares' Board of Directors will be able to execute the Company's business strategy and add value to our shareholders. We are excited to proceed with the purchase of its lumps plant, and our move to the CSE. The Company is in a stronger strategic and operational position post-AGM thanks to our shareholders."

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.

Lost Sheep Fluorspar Project - Delta, Utah

- - 100% owned - 2,100 acres - 118 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 James Walker by email at jwalker@aresmining.com

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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