

Ares Strategic Mining: White House Commits to “Securing a Made in America Supply Chain for Critical Minerals”

17.03.2022 | [The Newswire](#)

- Fluorspar is the only non-metallic Critical Mineral 100% imported in the U.S.
- Ares anticipated to be the only fluorspar producer in both the U.S and Canada.
- Ubiquitous manufacturing applicability: steel

March 17th, 2022 - [Ares Strategic Mining Inc.](#) (the "Company") (CSE:ARS) (OTC:ARSMF) (FRA:N8I1), is pleased to provide excerpts from a White House Press Office Release on February 22, 2022, regarding the Biden Administration's commitment towards Securing a Made in America Supply Chain for Critical Minerals, and how this potentially applies to Ares' fluorspar mine in Utah.

Why This Is Important to Ares

Fluorspar is classified as a critical mineral by U.S. Homeland Security because 100% of global production of fluorspar is imported, yet it has been identified as:

1. (i) A mineral essential to the economic and national security of the United States,
2. (ii) Part of the supply chain which is vulnerable to disruption.
3. (iii) Serving as an essential function in the manufacturing, the absence of which would have significant consequences for the U.S. economy or national security.

Fluorspar is also part of the green energy solution, with wide use within the lithium-ion battery supply chain, as follows:

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The Biden Administration will direct agencies to prioritize the production and processing of minerals necessary to produce key products like batteries. As the Company is the only near-term fluorspar producer in the U.S. and Canada, these are favorable policies and developments to benefit the Company.

FACT SHEET: Securing a Made in America Supply Chain for Critical Minerals; Biden-Harris Administration, Companies Announce Major Investments to Expand Domestic Critical Minerals Supply Chain, Breaking Dependence on China and Boosting Sustainable Practices
<https://www.whitehouse.gov/briefing-room/statements-releases/2022/02/22/fact-sheet-securing-a-made-in-america-sup>

Excerpts follow:

"Critical minerals provide the building blocks for many modern technologies and are essential to our national security and economic prosperity." "They are also key inputs in clean energy technologies like batteries, electric vehicles, wind turbines, and solar panels. As the world transitions to a clean energy economy, global demand for these critical minerals is set to skyrocket by 400-600 percent over the next several decades." "The U.S. is increasingly dependent on foreign sources for many of the processed versions of these minerals. Globally, China controls most of the market for processing and refining for cobalt, lithium, rare

earths and other critical minerals."

"In June, the Biden-Harris Administration released a first-of-its-kind "Supply Chain Assessment" that found our over-reliance on foreign sources and adversarial nations for critical minerals and materials posed national and economic security threats." "In addition to working with partners and allies to diversify sustainable sources, the reports recommended expanding domestic mining, production, processing, and recycling of critical minerals and materials-all with a laser focus on boosting strong labor, environmental and environmental justice, community engagement, and Tribal consultation standards."

"To focus the work of Federal agencies on sourcing critical minerals, the Administration will direct agencies to prioritize the production and processing of minerals necessary to produce key products like batteries, semiconductors, and permanent magnets, consistent with our strong environmental, social and labor principles."

James Walker, President and CEO of the Company said, "A wide range of compounding international and domestic issues are creating a surging demand for fluorspar and driving up prices. Strained supply chains have increased efforts to secure domestic supply of vital mineral resources, while lack of domestic mineral exploitation development is straining these ambitions. Ares has the only permitted fluorspar mine in the U.S. and is securing other fluorspar domestic projects to increase their potential and anticipated capacity. Canada Fluorspar going into receivership has exacerbated these problems and increased the difficulty for industry and manufacturing to source the industrial mineral fluorspar. The Company is very well positioned to benefit from these new international circumstances while also assisting domestic industries solve their supply chains issues."

Lost Sheep Fluorspar Project - Delta, Utah

- 100% owned - 5,982 acres - 353 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 phone at 604-345-1576 or by email at jwalker@aresmining.com

DISCLOSURE AND FORWARD-LOOKING STATEMENTS:

Companies typically rely on comprehensive feasibility reports on mineral reserve estimates to reduce the

risks and uncertainties associated with a production decision. Historically, situations where the issuer decides to put a mineral project into production without first establishing mineral reserves supported by a technical report and completing a feasibility study have a higher risk of economic or technical failure, though 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. 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 its Utah asset.

Certain information in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact included in this news release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the failure to satisfy the conditions of the relevant securities exchange(s) and other risks detailed from time to time in the filings made by the Company with securities regulations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company disclaims any intention or obligation to update or revise such information, except as required by applicable law.

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Die URL für diesen Artikel lautet:

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