

# Ares Strategic Mining Ships all Lumps Plant Steel and Infrastructure Equipment to New Site

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- Company ships Plant and Building steel and related infrastructure.
- Ares has been securing land and buildings to house expanded processing operation.
- Equipment to ship directly to new site.
- Steel structures and equipment will be integrated with Ares' Lumps Plant.
- Ares' partners will accompany the steel and equipment to site to assist with installation.

Vancouver, May 17th, 2022 - [Ares Strategic Mining Inc.](#) (the "Company") (CSE:ARS) (OTC:ARSMF) (FRA:N8I1), is pleased to announce that the Company has packaged and shipped all its Lumps Plant infrastructure to the United States, where it will be integrated with its recently arrived Lumps Plant at the Company's new industrial site.

The steel structure will provide a 3-storey structure, which will house the Company's Lumps Plant, allowing workers to optimally adjust the plant as it produces metallurgical fluorspar lumps. The Lumps Plant will be the only one of its kind in the United States, so Ares has arranged for experienced international operators to accompany the plant to Utah, where they will assist with the construction and optimization of the plant. Figure 1 shows the components and steel structures which have shipped to Ares' industrial site.

Metallurgical fluorspar lumps are an extremely in demand upgraded industrial product used in the steel industry. The Company is looking to supply internally within North America as part of its role as the only domestic U.S. producer once it reaches production. 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.

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Figure 1 - Plant Steel Structure and all Assembly Pieces.

James Walker, President and CEO of the Company said, "The Company was faced with a steeply increasing steel price, and backlogged orders, but navigated the problems quickly to source a reputed supplier with a proven track record that could supply Ares with steel products within a reasonable cost and timeline. We have also been working hard to acquire land for an expanded operation, which has allowed us to ship all our equipment directly to our new industrial land. Our metallurgical tests have demonstrated a high-quality product which has garnered interest amongst manufacturers, and we have elicited the assistance of experienced groups to assist us in the installation of our facility. This was an important step towards becoming part of the United States' industrial base, and we will keep everyone abreast of developments as we continue to advance in that direction."

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

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#### 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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