

Ares Strategic Mining Completes Purchase Agreement for 50-Acre Industrial Property

27.06.2022 | [The Newswire](#)

Property possesses \$2M of infrastructure and buildings

[Ares Strategic Mining Inc.](#) (the "Company") (CSE:ARS) (OTC:ARSMF) (FRA:N8I1), is pleased to announce that the Company has concluded negotiations and signed a purchase agreement for a 50-acre, industrially zoned, manufacturing site, for its upcoming fluorspar processing operation. The property is located in Delta, Utah, the closest city to the Company's fluorspar mine and claims.

The new property is already fitted with utilities, and possesses its own water well, reducing reliance on local water networks. The facilities will be able to locate both Ares' lumps and flotation plants, and house a large tailings facility for the coming decade. The property is connected directly to its mine and claims through highways and heavy industrial roads, requiring no infrastructure upgrades outside of the facility to receive material.

The Company will now deliver to its new site all its purchased plant and equipment, and begin the installation of its processing facilities. The Company will no longer have to return tailings to site, either storing them within the anticipated tailings dam, or selling the waste aggregate to local businesses and construction projects.

James Walker, President and CEO of the Company said, "Securing the processing site is a major advance towards production. Locating the most suitable site required balancing the site's size, location, facilities, accessibility, suitability, and cost - the Company believes it has located the best and most balanced industrial facility and land available. The new acquisition means no second site is needed for the second processing facility, and staff can be more efficiently managed between operations. Ares will have a good workforce to draw from, accessible water, good access for trucks, and nearby rail for transport of its products throughout the U.S."

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.

Paul Sarjeant, 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. Sarjeant is not independent to the Company as he is a director and shareholder.

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 Mike Gates - 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

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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