

Ares Strategic Mining Announces US\$4,920,000 USDA Financing Approval

18.08.2022 | [The Newswire](#)

**Financing will support construction of the processing facility and tailings dam.
Company has equipment**

[Ares Strategic Mining Inc.](#) (the "Company") (CSE:ARS) (OTC:ARSMF) (FRA:N8I1), is pleased to announce the approval of \$4,920,000 USD financing from the U.S. Department of Agriculture (USDA) under its Business and Industry Guaranteed Loan Program (B&I). The B&I program is deployed by the Federal Government to promote rural development and higher paying wages.

The Company arranged this non-dilutive financing to exclusively develop the Company's manufacturing operation at its processing site in Delta, Utah. The manufacturing operation will be the first of its kind in the country and will be looking to bring back an entire industry to the United States. Fluorspar is used in the manufacture of steel, aluminum, hydrofluoric acid, lithium-ion batteries, electronics, cement, and the glass industries. Currently 100% of all the U.S' fluorspar is imported.

The funds will be diligently deployed to create value for investors with a focus on production and developing cashflow for the Company. The USDA financing is widely accepted as among the least expensive financing options available in the country. The Federal support for the Company's project will give the Company far greater ability to accelerate its plans.

James Walker, President and CEO of the Company said, "This financing is a major advancement for the Company, and great news for our shareholders. We have already obtained the industrial land, plant, and expertise needed to construct our facility. The financing provides the company with the resources it needs to complete the lumps plant manufacturing operation construction, complete the tailings dam, upgrade the water wells, finish the rail spur, and have an operational facility ready to manufacture."

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.

The Company has arranged a 15-year term, with interest-Only payments monthly for the first 12 months, followed by monthly principal and interest payments, fully amortizing the principal balance over the remaining 168-month period. The interest will be calculated using WSJ Prime + 2.50%, adjusting quarterly. The Company will be issued the financing within the next funding allocation.

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 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.

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/421158--Ares-Strategic-Mining-Announces--US4920000-USDA-Financing-Approval.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).