

# Ares Strategic Mining Completes Rail Spur Construction, Opening Delivery Access Across the Country

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- **Ares signs lease agreement with Union Pacific.**
- **Design work and construction completed.**
- **Rail spur opens delivery routes to ship products across North America.**
- **Large U.S. industrial base requiring Ares products can now receive large bulk shipments.**

Vancouver, April 25th, 2023 - [Ares Strategic Mining Inc.](#) ("Ares" or the "Company") (TSXV:ARS) (OTC:ARSMF) (FRA:N811), is very pleased to announce it has completed development and construction work on its Millard County rail spur, opening up the United States and North America for delivery of the Company's future industrial products.

Ares has completed structural design, mechanical design, electrical design, stormwater lift station design, loading/unloading facility design, and design of spill containment. The track concept design submission and the final track design plan were submitted to Union Pacific Railroad (UPRR) for review and received approval. Following approval track work was completed at the Company's Lynndyl site, north of its new industrial site in Delta, Utah.

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Rail Spur Schematic Layout

James Walker, President and CEO of the Company said, "The Company and its team are extremely pleased to have the rail spur work completed, we now have a less expensive way of shipping large orders anywhere in North America. Union Pacific can transport any quantity of product the company is able to produce, with regular pickups of railcars available, and a great track record of timely delivery. Combined with our new industrial site and the processing facility currently under build, we are establishing an efficient and streamlined future operation."

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 - 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](mailto: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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