

# Ares Strategic Mining Completes Flotation Plant Infrastructure and Steel and Fabrication

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- **The plant will be the only one of its kind in the United States.**
- **The constructed plant will be the only domestic producer of this critical mineral and high-grade industrial product.**
- **Extensive domestic and international interest in the new plant's output and products.**

[Ares Strategic Mining Ltd.](#) (CSE: ARS) (OTCQB: ARSMF) (FSE: N8I) (the "Company") is pleased to announce that the fabrication of its state-of-the-art flotation plant has been completed, and the Company has taken possession of the facility. The Company has now begun arranging to ship the plant to the United States, where it will be assembled and integrated into its production construction project.

The plant, which will be housed within a specially designed 2-storey structure, is capable of manufacturing acid grade fluorspar (acidspars) through an advanced flotation process. This facility will be the only one of its kind in the United States, positioning Ares as the sole domestic producer of this critical mineral. To ensure the successful construction and optimization of the plant, Ares has arranged for experienced international operators to accompany the facility to Utah, where they will assist with the installation and fine-tuning of the operation.

Acid grade fluorspar, or acidspars, is a highly sought-after industrial product, primarily used in the production of Hydrofluoric Acid (HF), which is the principal source of fluorine for various critical industrial applications. These applications include the production of LiPF<sub>6</sub>, a key electrolyte in Lithium-Ion batteries, aluminum production, refrigerants, fluoropolymers and fluoro-plastics, petroleum cracking, and other specialized uses. The Company is looking to supply this essential mineral internally within North America as part of its role as the only domestic U.S. producer.

## Ares Acidspars Production Facility

To view an enhanced version of this graphic, please visit:  
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James Walker, President and CEO of the Company, said, "The completion of our flotation plant marks a significant milestone not only for Ares but for the entire U.S. industrial landscape. With this facility, we are bringing back a crucial industry to the United States. Acidspars accounts for approximately two-thirds of the U.S. market demand for fluorspar, and this will be the only facility of its kind in the country capable of meeting that demand domestically. By establishing this plant, we are taking an important step toward securing more robust and reliable domestic supply chains. As the U.S. continues to prioritize industrial self-sufficiency, our plant will play a key role in reducing reliance on foreign sources for this critical mineral. We are proud to be part of the drive to strengthen our nation's industrial base, and we will continue to keep everyone informed as we progress towards full 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.

## 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 BLM<sup>1</sup>

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.

Raul Sanabria, 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. Sanabria is not independent to the Company as he is a Director and shareholder.

ON BEHALF OF THE BOARD OF DIRECTORS OF  
ARES STRATEGIC MINING LTD.

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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