

Ares Strategic Mining Puts Arrangements in Place Ahead of Anticipated Ramp Up at its Utah Operation

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[Ares Strategic Mining Inc.](#) ("Ares" or the "Company") (CSE: ARS) is pleased to announce the issuance of common stock for services rendered to the Company by various arm's length parties (the "Share Settlement"), as part of the anticipated ramp-up for Ares' Utah operations.

As part of arrangements being made to accelerate development of the Company, Ares plans to issue an aggregate of 4,809,413 common shares of the Company ("Common Shares") at a deemed price of CAD \$0.20 per share to settle approximately CAD \$961,882.50 in outstanding debt owed to two parties for lobbying services. The Share Settlement remains subject to approval by the Canadian Securities Exchange (the "Exchange"). The Common Shares issued pursuant to the Share Settlement will be subject to a four month hold period. The Share Settlement is subject to the submission of final documentation and final approval of the Exchange.

James Walker, CEO of Ares said, "We are very grateful for the contributions made by individuals in the past few months to help the Company achieve its ambitions. Their choice to be compensated in shares demonstrates their belief in the Company's future and its ambitions, and we are confident that their belief will be rewarded."

About Ares Strategic Mining

Ares Strategic Mining Inc. is a mining company focused on the development of its fluorspar projects in the U.S. The Company aims to become a significant supplier of high-grade fluorspar to North American markets, supporting industries vital to modern technology and infrastructure.

Lost Sheep Fluorspar Project - Delta, Utah

- 100% owned - 5,982 acres - 353 Claims
- Located in the SporMountain 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 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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