

Ares Strategic Mining Secures Major State Funding of \$11,000,000 USD to Accelerate Production Ramp-Up

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[Ares Strategic Mining Inc.](#) ("Ares" or the "Company") (CSE: ARS) (OTC: ARSMF) (FRA: N811) is thrilled to announce the successful acquisition of an \$11 million loan from the Utah State Legislature and the Utah Community Impact Board (CIB). This significant financial backing will accelerate the mining and processing of fluorspar and gallium at the Company's Lost Sheep mine, located near Delta, Utah. As the only fully permitted and licensed fluorspar mine in the United States, the Lost Sheep mine has also been confirmed to contain substantial gallium deposits.

Utah State Senator Jerry Stevenson, who championed SB187 during the 2025 legislative session to authorize the loan, emphasized the strategic importance of this initiative: "Fluorspar and gallium are essential to U.S. national security and economic stability. Establishing a domestic supply for these critical minerals is a priority."

Chief Sponsor Senator Jerry W. Stevenson

"CIB is delighted to support a project of such national significance that will also create valuable job opportunities in rural Utah," said Curtis Webb, Chair of the CIB Board.

Ares CEO James Walker expressed deep gratitude, stating, "We are immensely thankful to the Utah Legislature and the CIB for their support in expediting the development of a domestic source for these vital minerals. Utah's investment in Ares underscores a strategic commitment to rebuilding critical mineral supply chains in the U.S. This funding highlights the pivotal role of fluorspar across defense, technology, and renewable energy sectors, while also addressing the absence of domestic gallium production since 1987—a mineral crucial to our economy and national defense. Ares is proud to be based in Utah and eager to contribute significantly to the state's industrial and economic growth."

The Importance of Fluorspar and Gallium

Fluorspar is a versatile industrial mineral with applications in uranium enrichment, lithium-ion batteries, steel manufacturing, the chemical industry, cement production, water fluoridation, and aluminum production. In 2018, the U.S. government designated fluorspar as a Critical Mineral, recognizing its importance to national security and the economy. Notably, fluorspar is the only non-metallic Critical Mineral entirely imported into the U.S. Its classification accelerates permitting processes, enabling faster initiation of mining operations compared to conventional minerals.

Gallium, particularly in the form of gallium nitrate, is a cornerstone of the U.S. microchip industry. Gallium nitrate semiconductors are celebrated for their exceptional performance, offering faster charging, greater efficiency, and enhanced functionality in electronic devices.

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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