

Ares Strategic Mining Closes First Tranche of LIFE Offering and Files Amended and Restated Offering Document

18.10.2025 | [The Newswire](#)

[Ares Strategic Mining Inc.](#) (CNSX: ARS) ("Ares" or the "Company") is pleased to announce that it has closed the first tranche of its previously announced offering of units (each, a "Unit") by issuing 11,111,112 Units at a price of \$0.45 per Unit, for aggregate gross proceeds of \$5,000,000.40 (the "First Tranche") pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 - Prospectus Exemptions (the "Initial LIFE Offering").

Each Unit shall consist of one (1) common share in the capital of the Company (each, a "Common Share") and one-half (1/2) of one non-transferable Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will be exercisable into one (1) Common Share (each, a "Warrant Share") at a price of \$0.55 per Warrant Share for a period of two (2) years following the date of issuance.

In connection with the closing of the First Tranche, an aggregate of \$300,000.02 was paid in cash and a total of 666,667 finder's warrants (each, a "Finder's Warrant") were issued to Ventum Financial Corp. as finder's fees. Each Finder's Warrant entitles the holder thereof to acquire one (1) common share in the capital of the Company (a "Finder's Warrant Share") at a price of \$0.45 per Finder's Warrant Share for a period of two (2) years following the closing date of the First Tranche. The Finder's Warrants are subject to a 4-month hold period from the date of issuance.

Amended and Restated Offering Document

The Company also announces that it has filed an amended and restated offering document (the "Amended Offering Document") in connection with the Initial LIFE Offering (the "Amended LIFE Offering"). The initial offering document dated October 10, 2025 is being amended to increase the offering by up to 1,111,110, for a total offering of under the Amended Offering Document of 12,222,220 Units at \$0.45 per Unit for gross proceeds to be raised pursuant to the Amended LIFE Offering of up to \$5,499,999. Upon filing of the Amended Offering Document, the Amended LIFE Offering will be extended to the date that is 45 days from the date of this news release. The Amended Offering Document can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at: www.aresmining.com. Prospective investors should read this Amended Offering Document before making an investment decision.

Upon closing of any tranches of the Amended LIFE Offering, the Company may pay finders finder's fees under the Amended LIFE Offering as permitted by the policies of the Canadian Securities Exchange and applicable securities laws.

For additional details relating to the Initial LIFE Offering, please refer to the Company's news release dated October 10, 2025, which can be accessed under the Company's profile on SEDAR+. Completion of any tranches under the Amended LIFE Offering remain subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals.

As disclosed in the Amended Offering Document, the Company intends to use the net proceeds from the Amended LIFE Offering to pay for the development of the Company's fluorspar manufacturing facility currently under construction in Delta, Utah, for general and corporate working capital purposes, and for repayment of outstanding debts.

None of the securities issued in connection with the LIFE Offering will be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act.

This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

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:

Certain statements contained in this news release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events.

In particular, this news release contains forward-looking information relating to, among other things, the Amended LIFE Offering, including the total anticipated proceeds, the expected use of proceeds and the closing (including the proposed closing date) of any tranches of the Amended LIFE Offering. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information, including the assumptions that: the Company will close all or any portion of the Amended LIFE Offering on the timeline anticipated; the Institutional Investment will be completed on the terms set out in the Term Sheet, or at all; the Company will raise the anticipated amount of gross proceeds from the Amended LIFE Offering and the Company will use the proceeds of the Amended LIFE Offering as anticipated. Those assumptions and factors are based on information currently available to the Company. Although such statements are based on reasonable assumptions of the Company's management, there can be no assurance that any conclusions or forecasts will prove to be accurate.

Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include: the risk that the Amended LIFE Offering do not close in part or at all; the risk that the Company raises less than the anticipated amount of gross proceeds from the Amended LIFE Offering; the risk that the Company does not use the proceeds from the Amended LIFE Offering as currently expected; the Institutional Investment does not complete as set out in the Term Sheet or at all; risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined and the risk that exploration and development activities will cost more than the amount budgeted for such activities by the Company; risks relating to changes in mineral prices and the worldwide demand for and supply of minerals; risks related to increased competition and current global financial conditions; access and supply risks; risks associated with the Company's reliance on key personnel; operational risks; regulatory risks, including risks relating to the acquisition of the necessary licenses and permits; financing, capitalization and liquidity risks; title and environmental risks; and risks relating to the failure to receive all requisite regulatory approvals. The forward-looking information contained in this news release is made as of the date hereof, and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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