

**FORM 51 – 102F3  
MATERIAL CHANGE REPORT  
UNDER NATIONAL INSTRUMENT 51-102**

**ITEM 1            Name and Address of Company**

Ares Strategic Mining Inc.  
1001 – 409 Granville Street  
Vancouver, British Columbia, V6C 1T2

(the “**Company**”)

**ITEM 2            Date of Material Change**

February 6, 2025

**ITEM 3            News Release**

The news release dated January 27, 2025 was disseminated via TheNewswire.ca Inc

**ITEM 4            Summary of Material Change**

The Company announced that, further to its news release dated January 27, 2025, it has issued 646,100 common shares, 91,158 shares at a deemed price of \$0.19 per Share and 554,942 shares at a deemed price of \$0.155 per Share, settling \$103,336 in debt owing to various non-arm’s length parties (the “Share Settlement”) in connection with past services rendered to the Company. All securities issued pursuant to the Share Settlement are subject to a mandatory four months and one day hold period.

**ITEM 5            Full Description of Material Change**

*5.1    Full Description of Material Change*

The material changes are fully described in Item 4 above and in the News Release filed on SEDAR at [www.sedar.com](http://www.sedar.com).

*5.2    Disclosure for Restructuring Transactions*

Not Applicable.

**ITEM 6            Reliance on subsection 7.1(2) of National Instrument 51-102**

Not Applicable.

**ITEM 7            Omitted Information**

Not Applicable.

**ITEM 8          Executive Officer**

James Walker  
President and Chief Executive Officer  
(604) 345-1576 or at [jwalker@aresmining.com](mailto:jwalker@aresmining.com)

**ITEM 9          Date of Report**

February 7, 2025