

**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**

MARCH 17, 2025

**ITEM 3            News Release**

The news release dated MARCH 10, 2025 was disseminated via TheNewswire.ca Inc

**ITEM 4            Summary of Material Change**

The Company announced that, further to its news release dated March 10, 2025, it has issued 295,887 common shares (each a “Share”), 229,597 shares at a deemed price of \$0.14 per share and 66,290 shares at a deemed price of \$0.155 per share, settling \$42,418.56 in debt owing to various arm’s length and non-arm’s length parties (the “Share Settlement”) in connection with past services rendered and in accrued but unpaid management fees to the Company. All securities issued pursuant to the Share Settlement are subject to a mandatory four months 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+](http://www.sedar+)

*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**

MARCH 18, 2025