



## Ares Strategic Mining Announces Increase in Institutional Investment

**Vancouver, B.C., April 2<sup>nd</sup>, 2025** — Ares Strategic Mining Inc. (“Ares” or the “Company”) (CSE: ARS) (OTC: ARSMF) (FRA: N8I1) is pleased to announce a significant increase in institutional investment from UK-based investment firm Sorbie Bornholm LP (“Sorbie”). This increased financial backing from Sorbie signals a deepening partnership and a resounding vote of confidence in Ares' strategy and long-term vision.

Following Sorbie’s initial equity investment announced in 2024, this enhanced commitment reinforces the investor’s support for Ares’ transformation from a mining company into a fully integrated North American fluorspar manufacturer. The additional capital injection is expected to accelerate site development, boost manufacturing capabilities, and further solidify Ares’ position in the global fluorspar market.

“Since Sorbie’s entry as a strategic partner, we’ve made substantial progress across our operations, said James Walker, CEO of Ares. “This new wave of institutional support enables us to maintain momentum as we scale up, acquire critical equipment, and ramp up our Utah operations. Sorbie’s growing investment is a powerful endorsement of our path forward, and we look forward to continuing to deliver on our shared vision.”

The increased institutional investment comes at a pivotal time, as Ares prepares to transition from construction to production and become a stable domestic source of fluorspar, a critical mineral with wide-reaching industrial applications.

In 2018 the U.S. government classified fluorspar as a Critical Mineral, “deemed critical to U.S. national security and the economy.” Fluorspar remains the only non-metallic Critical Mineral, which is 100% imported in the entire country. Fluorspar’s classification as a Critical Mineral in the

United States translates to a faster permitting period, enabling mining operations to initiate more quickly than operations for conventional minerals.

The Issuer's hedging arrangements with Sorbie Bornholm LP ("Sorbie") are governed by an ISDA Master Agreement dated August 23, 2024 and a sharing agreement dated August 23, 2024 (the "Sharing Agreement"). Pursuant to the terms of the Sharing Agreement, the gross proceeds payable by Sorbie for Units (being \$1 million) (the "Posted Support") were used to acquire UK government bonds as credit support to secure the Issuer's maximum potential exposure under the Sharing Agreement, with Sorbie retaining control and direction of such proceeds (including both the economic benefit and the risk resulting from fluctuations in the bond pricing and foreign exchange) until they are released back to the Issuer in accordance with the terms of the Sharing Agreement.

The hedging transactions governed by the Sharing Agreement will be determined and payable in 24 monthly settlement tranches based on the volume weighted average price of the Common Shares for the 20 trading days prior to each monthly settlement date measured against a benchmark price of \$0.1998 (the "Benchmark Price"). On each such settlement date, Sorbie will release a portion of the Posted Support determined in reference to such volume weighted average (\$41,667 per month). If the measured Common Share price is equal to the Benchmark Price for each of the 24 monthly settlement tranches, the Issuer will receive cash payments totaling \$1 million. If the measured Common Share price exceeds the Benchmark Price, the Issuer will receive more than 100% of the settlement payable that month on a pro rata basis. Similarly, if the measured Common Share price is below the Benchmark Price, the Issuer will receive less than 100% of the settlement payable that month on a pro rata basis, with the result that if the measured Common Share price is below the Benchmark Price for a period of time, the Issuer will receive less than \$1 million.

#### Lost Sheep Fluorspar Project – Delta, Utah

- 100% owned – 5,982 acres – 353 Claims.
- Located in the Spor Mountain area, Juab County, Utah, approximately 214 km southwest 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 BLM<sup>1</sup>

First approved by Rex Rowley – Area Manager, Bureau of Land Management – 24th August 1992.

<sup>1</sup> Renewed by Mike Gates – 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](mailto: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*

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*disclaims any intention or obligation to update or revise such information, except as required by applicable law.*