

MATERIAL CHANGE REPORT
Form 51-102F3

Item 1 Name and Address of Company

Ares Strategic Mining Inc. (the “Company” or “Ares”)
1001 – 409 Granville Street
Vancouver, British Columbia V6C 1T2

Item 2 Date of Material Change

The material change occurred on April 8, 2025.

Item 3 News Release

The Company issued a press release relating to the material change described herein on April 2, 2025 through The NewsWire.

Item 4 Summary of Material Change

The Company announced that, further to its news release dated April 2, 2025, it has issued 7,229,730 units at a price of \$0.148 per unit. Each unit consists of one (1) common share in the capital of the Company and one non-transferable common share purchase warrant. Each warrant is exercisable into one (1) common share at a price of \$0.2405 per warrant share for a period of three (3) years following the closing date.

Item 5 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+

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

Not applicable.

Item 7 Omitted Information

No information has been omitted.

Item 8 Executive Officer

For further information, please contact James Walker, President and Chief Executive Officer of the Company at (604) 345-1576.

Item 9 Date of Report

This report is dated April 9, 2025.