



Ares Strategic Mining Inc. Announces Strategic Partnership With the Mujim Group – One of Asia’s Largest Fluorspar Mining Companies

Vancouver, British Columbia, March 17th, 2020. ARES STRATEGIC MINING INC. ("Ares Strategic Mining" or "Ares" or the "Company") (TSX-V: ARS) (FRANKFURT: N8I), today announced it has entered into a Strategic Partnership with the Mujim Group, a large multinational fluorspar mining and distribution company.

The Mujim Group has agreed to invest time and expertise in assisting Ares Utah located Fluorspar mine achieve greater production levels and efficiency. After visiting Ares' Lost Sheep mine, the Mujim Group invested in the Company to become large shareholders. The management believe the mine has "enormous potential" and could significantly benefit from their years of operational and processing experience. The Managing Director, Mr Bob Li, has committed to assist with equipment selection, mining methods, processing techniques, and the supply of expert fluorspar mining personnel, to ensure Ares' mine achieves its potential.

James Walker, President and CEO of the Company said, "It greatly strengthens the confidence of the Company to receive such validation and assistance from an already established and highly profitable fluorspar mining company. The promised assistance and investment is very encouraging, and makes our project and future look more secure. We look forward to working closely with the Mujim group in the future to expand our operation towards the potential Mr Li and the Mujim Group believe it capable."

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

- *Raul Sanabria*, P.Geo., is a qualified person as defined by NI 43-101 and has reviewed and approved the technical contents of this news release. -.

Lost Sheep Fluorspar Project – Delta, Utah

- 100% owned – 1,447 acres – 67 Claims
- Located in the Spor Mountain area, Juab County, Utah, approximately 214 km south-west 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 BLM¹.

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Disclaimer for Forward-Looking Information

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding the Debt Settlement and Option grants. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Forward looking statements in this news release include, without limitation: the ability of Ares to obtain the necessary approvals; a suggestion that the Debt Settlement will be completed as contemplated; the grant of the options will be approved by TSXV. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including the risk that the TSXV may not approve the Debt Settlement. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits Ares will obtain from them. Readers are urged to consider these factors carefully in evaluating the forward-looking statements contained in this news release and are cautioned not to place undue reliance on such forward-looking statements, which are qualified in their entirety by these cautionary statements. These forward-looking statements are made as of the date hereof and Ares disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

¹ First approved by Rex Rowley – Area Manager, Bureau of Land Management – 24th August 1992.
Renewed by Paul B. Baker – Minerals Program Manager, Bureau of Land Management – 12th December 2016.