

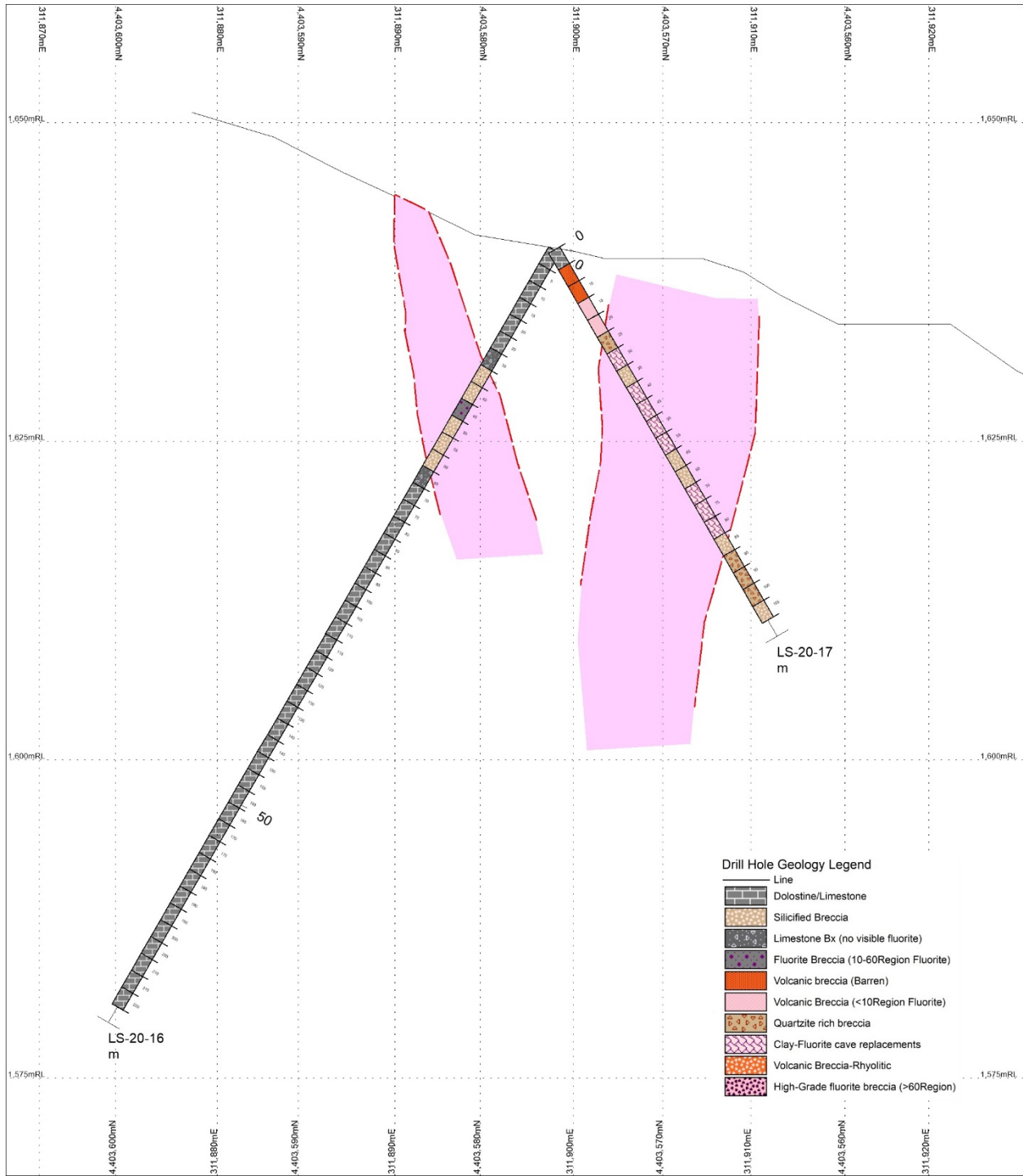


Ares Strategic Mining Successfully Locates Further Fluorspar Mineralization Zones within its Permitted Mine Area.

Vancouver, B.C. June 12th, 2020 — Ares Strategic Mining Ltd. (TSXV: ARS) (“Ares” or the “Company”), is pleased to announce that following the completion of its Phase 1 drill program on the Lost Sheep mine, the Company has located additional fluorspar mineralization within its permitted areas.

After the completion of its Phase 1 drill program, the Company drilled an additional five exploratory holes for a total of 300m outside of the targeted area, aiming to locate extensions of the known fluorspar mineralized breccia pipes. The first two holes tested an exposed breccia pipe located 240m north of the Phase 1 drill site, which produced negative results, finding the breccia pipe siliceous rather than fluorspar rich. The subsequent three drill holes were aimed to test the continuity of the known fluorspar mineralization 115m north of the Phase 1 drill program: these drill holes all successfully intercepted fluorspar mineralization and breccias where visible fluorspar was observed in the RC drill cuttings.

Two drill holes tested a branch of a known fluorspar breccia pipe extending northwards, with a third drill hole intercepting both, one between 35 to 100ft, and the other from 30 to 70ft. Visible fluorspar was observed in sections of those breccias. Another drill hole was aimed in the opposite direction and encountered breccias with visible fluorspar mineralization from 20ft to a total depth of 90ft.



Position of the drill holes



Due to travel and COVID-19 restrictions, all RC drill samples were described, photographed, and processed at the company warehouse in Delta (Utah), supervised by the company geologist, and adhering to all QA/QC chain of custody protocols. Samples have now been shipped to Vancouver, British Columbia, to be assayed at a certified lab.

James Walker, CEO of Ares, said, “It was a tremendous result to locate further fluorspar mineralization outside of the known fluorspar areas, and to have the additional benefit of these targets falling within the areas permitted for mining. We are proceeding towards mine development work on the delineated areas we modelled during the Phase 1 drilling program, and once production commences, we will begin detailed delineation work on these new discoveries to substantiate the next areas for mining to expand our production plans.”

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. Mr. Sanabria is not independent to the Company as he is a Director and shareholder.

Disclosure: Companies typically rely on comprehensive feasibility reports on mineral reserve estimates to reduce the risks and uncertainties associated with a production decision. 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. The demonstration of the economic viability of an industrial minerals deposit, as required under the General CIMM Guidelines, may be satisfied by actual profitable production. The Company has not completed a feasibility study on, nor has the Company completed a mineral reserve or resource estimate at the Lost Sheep Mine and as such the financial and technical viability of the project is at higher risk than if this work had been completed. 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 this asset. The Company further cautions that it is not basing any production decision on a feasibility study of mineral reserves demonstrating economic and technical viability, and therefore there is a much greater risk of failure associated with its production decision. In addition, readers are cautioned that inferred mineral resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves.

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.

ON BEHALF OF THE BOARD OF DIRECTORS OF
ARES STRATEGIC MINING LTD.

James Walker
Chief Executive Officer and President

For further information, please contact James Walker by phone at 604-345-1576 or by email at jwalker@aresmining.com

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.

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