

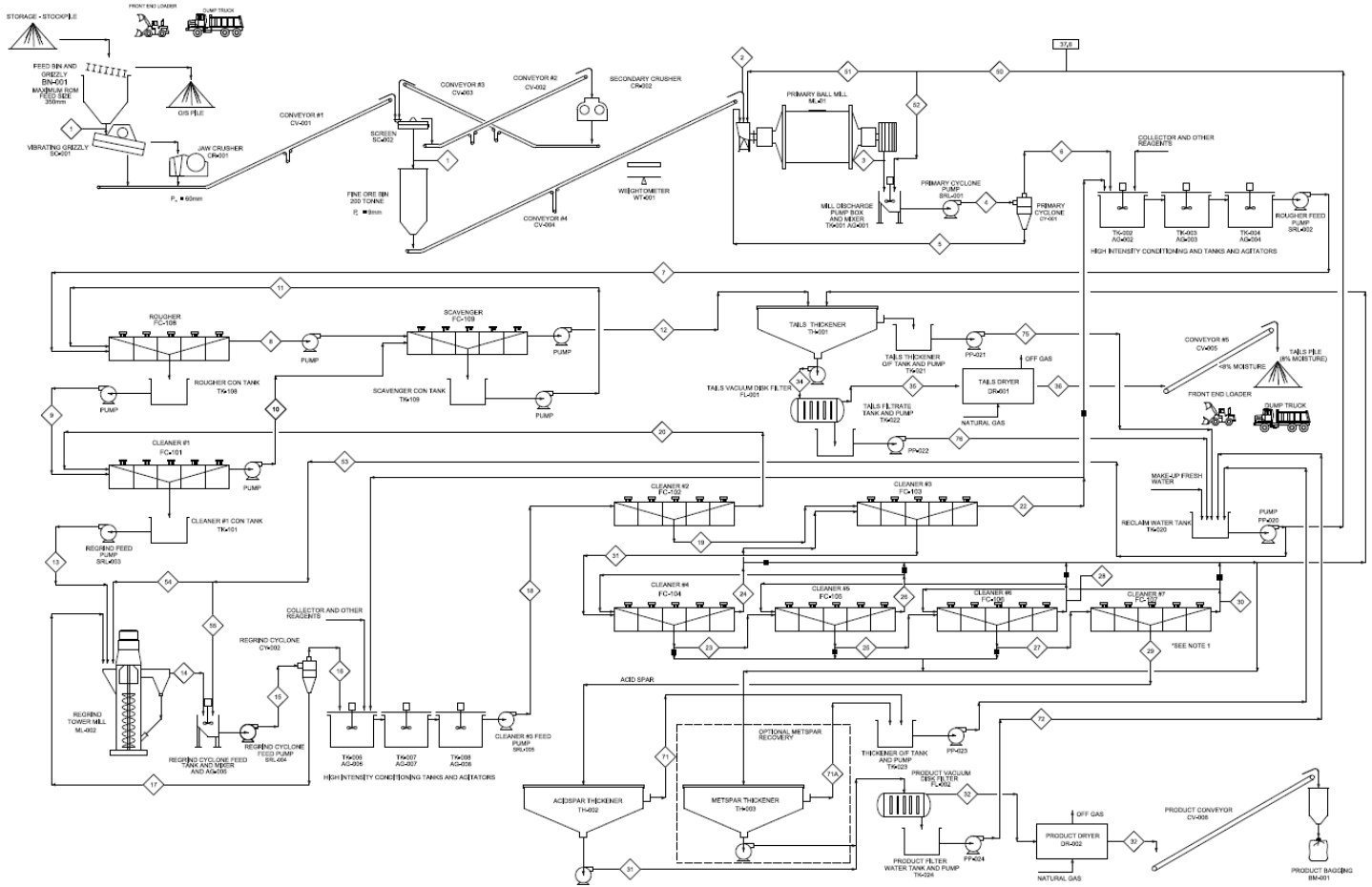


Ares Strategic Mining Inc. Completes Plant Design and Begins Tendering Process

Vancouver, B.C. December 22nd, 2020 — Ares Strategic Mining Inc. (“Ares” or the “Company”) (TSXV: ARS) (OTC:ARSMF) (FRA: N8I1), is pleased to announce the Company has completed its engineering design work on the upcoming processing facility to be installed at the mining operation in 2021.

The Company has completed the full Process Design Criteria, and has assembled a proposal for equipment manufacturers, which includes flow-sheets. The full plant will take raw ore and produce an acidspar grade product, which is used in the manufacture of aluminum, refrigeration units, touch screens, fluorine, hydrofluoric acid, and electric car batteries. This high-end industrial product requires a fluorspar purity of 97%+, which the new plant will provide. Acidspar sells for a premium in the fluorspar market due to the vast number of industrial applications. The product composes over two-thirds of the United States’ fluorspar market, and is currently 100% imported from countries outside the United States.

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. This plant will provide the United States with the first domestic supply of acidspar in years.



The Ares Processing Facility

James Walker, President and CEO of the Company said, “We hope to complete the tendering process and get started on the construction, delivery, and commissioning of the plant, immediately. This will be the largest acquisition ahead of the Company launching the US’ first completely domestic acidspar operation in decades. The Company is transitioning from its design and planning phase, into the construction and equipment acquisition phase of its mining operation. We are fortunate that all permitting is already in place, and only heavy machinery and a plant is required to commence mining. The plant is the longest lead item, so during its construction and installation, all construction can be completed, and all mining equipment can be purchased and installed. The Company is very pleased to be making good progress towards its mining goals, and anticipates a very successful 2021.”

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.

Lost Sheep Fluorspar Project – Delta, Utah

- 100% owned – 2,100 acres – 108 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

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.

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

James Walker
Chief Executive Officer and President

For further information, please contact Mark Bolin by phone at 604-781-0535 or by email at mbolin@aresmining.com

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