



Ares Strategic Mining Inc. Receives Breakthrough Fluorspar Technology Sharing Commitment

Vancouver, B.C. December 29th, 2020 — Ares Strategic Mining Inc. (“Ares” or the “Company”) (TSXV: ARS) (OTC:ARSMF) (FRA: N8I1), is pleased to announce the Company has received technology commitments which will enable Ares to manufacture a fluorspar product not previously anticipated at its Utah mining operation.

Ares’ manufacturing partner, the Mujim Group, has developed a new technology able to produce fluorspar lumps from material that was previously unsuitable for their manufacture. The lumps product is ideal for use in ceramic, fiberglass, & glass industries, and reduces the refractory melting point, promotes the flow of slag, and enables the separation of slag and metal. This product also assists with desulfurization and dephosphorization during the smelting process, and acts to enhance the tensile strength of forged metals, making it extremely valuable and important to metals manufacturers. The Mujim Group operates several fluorspar mines in Thailand and Laos, and will be supporting Ares during its mine expansion project.

Due to the industrial applications and relative rarity of fluorspar lumps, the product often commands higher retail prices than more refined and pure fluorspar products, potentially offering Ares a new and improved income stream. Currently the United States imports 100% of this product for its industrial base, so the Company has the potential to be the first vertically integrated lumps manufacturer in the country. This manufacturing line would run alongside Ares’ already anticipated plant and manufacturing facilities, and will afford it a broader range of industrial products.

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.

Video - [The Final Refined Fluorspar Lump Product Following Manufacture](#)

Video - [Mujim’s Manufacturing Line producing Fluorspar Lumps](#)

James Walker, President and CEO of the Company said, “We are enormously appreciative to our industry partners for their commitment and investment in our Company. This new technology potentially opens a whole new product line to us, which would run alongside our currently anticipated acidspar and metspar products. We anticipate concluding a Joint Venture Agreement to us this technology, so we can complement our manufacturing industrial reach and operating flexibility.”

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

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.