

Ares Strategic Mining Inc. Issues Annual Board and Management Options Package

Vancouver, B.C. May 20th, 2021 — Ares Strategic Mining Inc. (“Ares” or the “Company”) (TSXV: ARS) (OTC:ARSMF) (FRA: N8I1), announced today that its board of directors have approved the granting, under its Share Option Plan, incentive stock options to certain directors, officers and consultants of the Company to purchase an aggregate of 5,450,000 common shares exercisable for a period of up to two years from the date of grant at a price of \$0.62 per share. This grant is subject to acceptance for filing by the TSX Venture Exchange. The strike price of the stock options was determined in accordance with the current stock option plan and the rules as defined by the TSX Venture Exchange (“TSXV”). Following a successful year of development, Ares is pleased to issue Options to the Board and Management that has worked hard developing the Company and advancing its project. The Board has resolved to grant the following Options:

James Walker, President and CEO of the Company said, “The Company has made great advances in the past year, and we would like to reward the individuals that have worked hard to assist the Company achieve all its progress. We are now advancing quickly towards an expanded mining operation and anticipate soon being the only US supplier of an entire industrial mineral to US industry.”

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

James Walker
Chief Executive Officer and President

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