



## Ares Completes Processing Facility Acquisition

Vancouver, B.C. – July 15<sup>th</sup>, 2021 — Ares Strategic Mining Inc. (“**Ares**” or the “**Company**”) (TSXV: ARS) (OTC:ARSMF) (FRA: N8I1) is pleased to announce that, further to its news releases dated February 26, 2021, the Company has closed its acquisition of a fluorspar lump manufacturing facility (the “**Facility**”) pursuant to the terms and conditions of a Profit Sharing Agreement dated February 9, 2021, as amended (the “**Profit Sharing Agreement**”) between the Company and The Mujim Group, a non-arm’s length private Shanghai company (“**Mujim**”).

Pursuant to the terms of the Profit-Sharing Agreement, the Company agreed to acquire the Facility for an aggregate purchase price of US\$2,000,000 (the “**Purchase Price**”). The Purchase Price is payable by the Company in cash or, alternatively and at a premium, by issuing an aggregate of 5,300,000 common shares in the capital of the Company (each, a “**Share**”) at a deemed price of US\$0.45 (approximately CAD\$0.56), in accordance with the following schedule:

- (i) US\$1,500,000 worth of Shares following execution of the Profit-Sharing Agreement, of which \$1,000,000 is due prior to the Facility being shipped to the Company,
- (ii) US\$200,000 worth of Shares prior to Facility installation, and
- (iii) US\$300,000 worth of Shares following the installation and commissioning is completed and optimized to meet production requirements.

In addition, the Company has agreed to pay Mujim US\$20/ton to cover the ongoing technical updates and guidance services relating to the Facility as well as US\$10/ton upon the Company beginning lump production operations and the achievement of agreed upon production targets.

A director of the Company is also the Executive Director of Mujim. Accordingly, the Profit-Sharing Agreement constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Profit-Sharing Agreement and Share issuances thereunder are exempt from the valuation requirements of MI 61-101 by the virtue of the exemption contained in section 5.5(b) as the Shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in Section 5.7(1)(a) as the value of the Shares issuable under the Profit-Sharing Agreement do not exceed 25% of the Company’s market capitalization.

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 604-345-1576 or by email at [jwalker@aresmining.com](mailto:jwalker@aresmining.com)

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