Ares Strategic Mining Completes LiDAR Modelling and Commences NI 43-101 Technical Report on its 100% owned Canadian Fluorspar Project

- Two historic resource estimates (*) of 3.5 million tons of 32% CaF_2 (1975) and 2.6 million tons of 30% CaF_2 (1981).
- High-quality fluorspar, assays confirm no sulfides of deleterious elements.
- Historic mineral resources delineated within several disconnected zones, all open in several directions and at depth.
- Historic database acquired with project purchase.

Vancouver, B.C. January 13th, 2022 — Ares Strategic Mining Inc. (“Ares” or the “Company”) (CSE:ARS) (OTC:ARSMF) (FRA: N8I1), is pleased to announce that it has received all deliverables from a Laser Imaging, Detection and Ranging ("LiDAR") survey flown in October 2021 over its 100% owned Liard Fluorspar Project located in British Columbia (see https://www.aresmining.com/liard-property-british-columbia for project location and technical information). The Company has now received and processed all received data into 3D models of the property, which can be used for project planning, prospect targeting, and future construction modelling.

Ares has commissioned Toby Hughes P.Geo., to complete a National Instrument 43-101 report for its Canadian Fluorspar project in British Columbia, which will be used to further advance the development of the project.

In addition to the NI 43-101 technical report, the goal of this year's exploration work is to evaluate all historical data and to interpret the structural framework of this Mississippi Valley type style of

mineralization to vector in on the most prospective areas for drilling in 2022. LiDAR is a valuable tool for helping to accurately locate all the historic work under now a thick vegetation coverage and to identify the most promising target areas on the property. It will as well increase the efficiency and productivity of the follow-up field programs. The Company sent geologists to site in December 2021 to collect fluorspar samples for assaying and evaluation, all samples confirmed there were no sulfides of deleterious elements present in the fluorspar which could impede or complicate development.

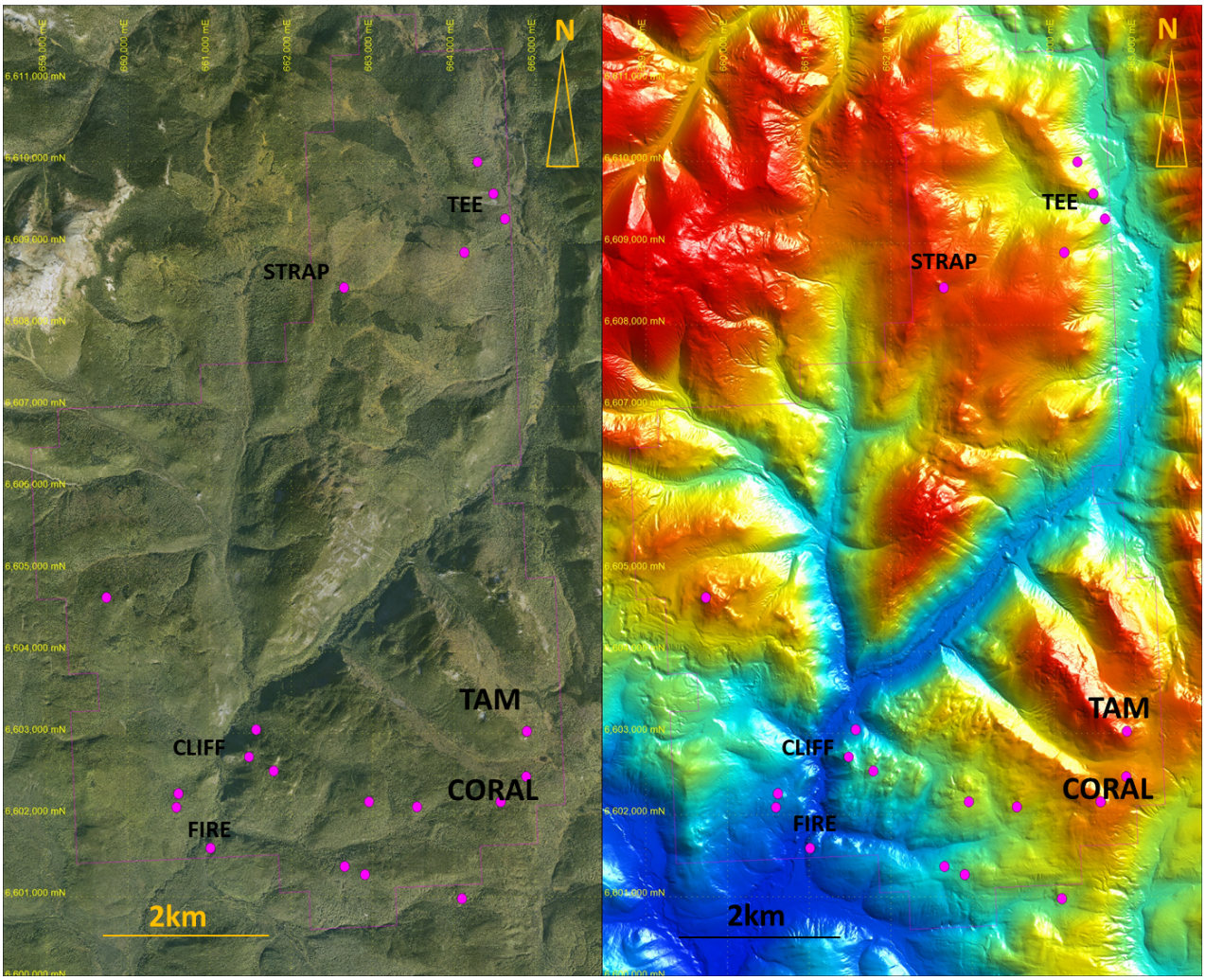

Figure 1 - Orthophoto and terrain Digital Elevation Model (DEM) covering the Liard Fluorite Project and indication of historic (MinFile) fluorspar showings (purple dots).

Data from the LiDAR survey will be used in conjunction with additional historic exploration information to identify high-priority targets for follow-up. Results of this work will be used to accomplish the following:

- Produce a high-resolution digital elevation model,
- Identify geological outcrops in areas of extensive cover,
- Identify the potential geological and structural framework, and mineralization patterns
- Assist with the design of soil geochemistry surveys,
- Compile, review and repositioning of all historical data available as required
- Design and execute a regional airborne radiometric survey to identify more fluorspar occurrences not exposed or near surface,
- Develop a field program consisting of prospecting, mapping, and sampling work over areas of interest identified from the airborne survey data and the historical database.

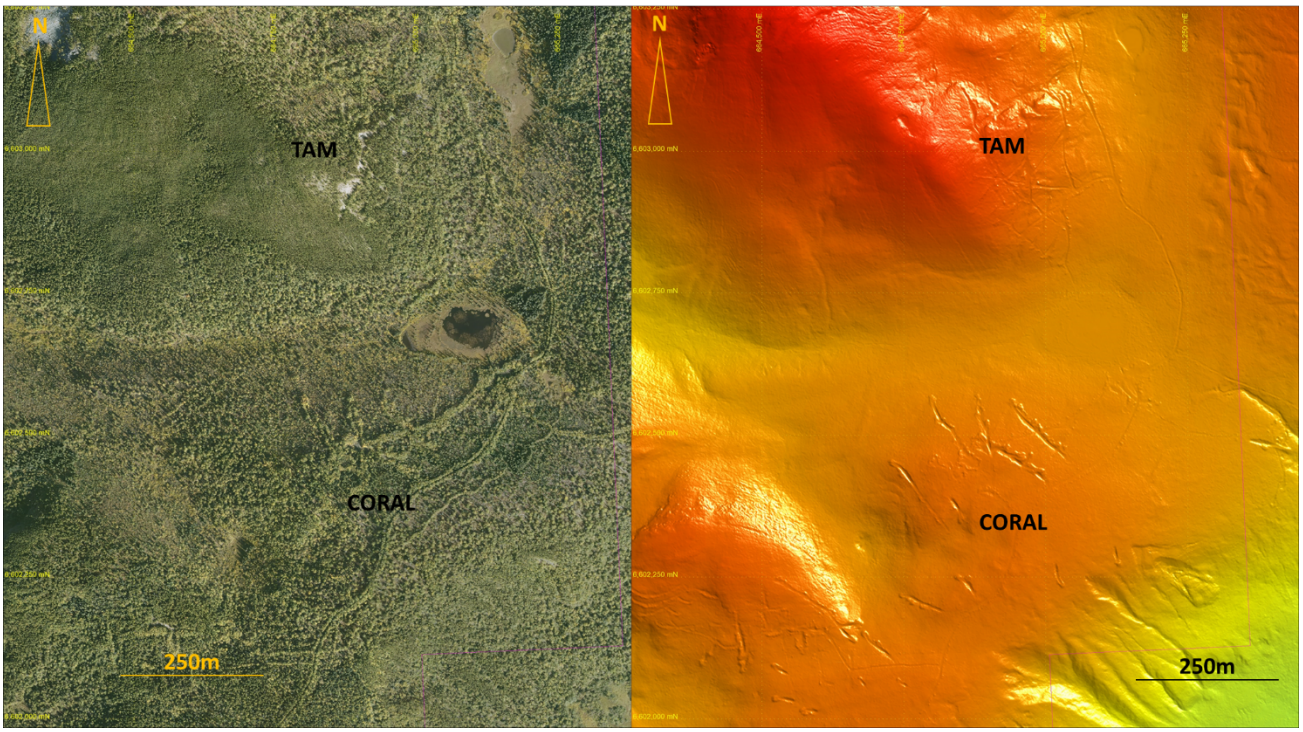

Figure 2 - TAM and Coral historic showings (trenches, access trails and drill pads) as seen through the tree canopy coverage after applying LiDAR technology. The historic trenches and drill collar locations can be now more accurately repositioned than before with the previous methods applied before even the use of GPS devices.

The results of the preliminary 2021 field work site visit include some rock sampling for assays oriented at deleterious elements as well as trace elements that can be used for airborne radiometric surveys to detect near surface to outcropping fluorite occurrences in densely forested zones. The preliminary results are satisfactory indicating the no presence of sulfides, and Si, Ba, Sr as accessory major elements (quartz, barite, baritocelestite and witherite) accompanying the fluorite.

These initial results will also be used to develop priority targets for the Company's inaugural drill program, commencing in 2022.

James Walker, President and CEO of the Company commented, “The upgraded LiDAR technology we employed for this survey has given us greater detailed information than we expected. The great results will make target identification and designing project programs much simpler for our geologists and engineers as we progress. Combining the historic resource, known surface showings, identified geological features, and the 3D models, we can create detailed exploration programs with high degrees of confidence. We expect to readily confirm the historically demonstrated strengths of the project as we continue to develop this promising prospect”.

Historic Resource Estimates (*).

Summary of Historic Resource Estimates in Relation to Current Fluorspar Property

Original Resource Estimate	Year	Included Showings	Current property
3.5 million tons of 32% CaF2	1975	GEM	NO
		TAM	YES
		TEE	YES
		CORAL	YES
		FIRE?	YES
		CLIFF?	YES
		Others?	YES
2.6 million tons of 30% CaF2	1981	GEM	NO
		TAM	YES
		TEE	YES
		CORAL	YES

Figure 3 – Historic Resource Summary Statements*

(*) There is no information as to the methods used, key assumptions, parameters, and category of the estimates. The current Qualified Person for Ares has not done sufficient work to classify the historic estimate as current mineral resources or reserves; and Ares is not treating the historic mineral resource estimate as current. Based on an evaluation of the drill-spacing and the nature of the deposit, the confidence level of the historic resource estimate would likely be in the inferred category by today’s NI 43-101 standards.

The Company would also like to announce that it has successfully completed its Private Placement, amended from its announcement on January 7th, 2022, for gross aggregate proceeds of

approximately $803,652 by the issuance of 1,891,673 Shares at a price of $0.38 per Share. The proceeds of the Private Placement are expected to be used to fund the Company's Utah fluorspar project and for general working capital. All Shares issued in connection with the Private Placement are subject to a statutory hold period expiring on the date that is four months and one day after the date of issue.

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.

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

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

DISCLOSURE AND FORWARD-LOOKING STATEMENTS:

Companies typically rely on comprehensive feasibility reports on mineral reserve estimates to reduce the risks and uncertainties associated with a production decision. Historically, situations where the issuer decides to put a mineral project into production without first establishing mineral reserves supported by a technical report and completing a feasibility study have a higher risk of economic or technical failure, though 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. 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 its Utah asset.

Certain information in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact included in this news release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual

results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the failure to satisfy the conditions of the relevant securities exchange(s) and other risks detailed from time to time in the filings made by the Company with securities regulations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company disclaims any intention or obligation to update or revise such information, except as required by applicable law.