



Ares Strategic Mining:

Exercise of Warrants for Proceeds of \$936,650

Vancouver, B.C. January 24th, 2022 — Ares Strategic Mining Inc. (the “Company”) (CSE: ARS) (OTC:ARSMF) (FRA: N8I1), is pleased to announce the Company has received additional cash proceeds of \$936,650 from the exercise of 5,445,667 warrants priced at \$0.15 to exercise, and 748,750 warrants priced at \$0.16 to exercise. The final expiry date of the warrants as issued during the Company's February 2020 financing, is February 13th, 2022.

The incoming finances will be used towards equipment purchases and plant construction for the Company's fluorspar production operation in Utah.

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