



## **ARES ANNOUNCES CONVERTIBLE DEBENTURE OFFERING**

**Vancouver, B.C.** – November 22, 2022 – Ares Strategic Mining Inc. (the “**Company**” or “**Ares**”) (CSE: ARS; OTC: ARSMP; FRA: N81) wishes to announce that it intends to undertake an offering (the “**Offering**”) of secured convertible debentures in the aggregate principal amount of \$1,000,000 (the “**Debentures**”), for the purposes of a potential mine acquisition. The Company intends to use the majority of the proceeds of the Debentures to finance potential acquisitions of assets or businesses in the mineral resource sector.

The Debentures will mature on the date that is two (2) years from the date of issuance (the “**Maturity Date**”) and bear interest at a rate of 12% per annum, payable semi-annually. The holders shall have the right to convert the principal sum of the Debentures and any unpaid interest into common shares of the Company (each, a “**Conversion Share**”) at a price of \$0.26 per Conversion Share at any time and from time to time until the Maturity Date, or such other conversion price that is acceptable to the Canadian Securities Exchange (the “**CSE**”). As security for the repayment of the principal sum and interest under the Debentures, the Company intends to grant to the holder of the Debentures a security interest in certain of the Company’s present and after-acquired personal property.

The Company may pay registered persons a fee in accordance with the policies of the CSE and applicable securities laws comprised of cash, in an amount equal to 8% of the gross proceeds of the Debentures, and such number of share purchase warrants equal to 8% of the number of common shares issuable upon the conversion of the Debentures. Each finder’s warrant shall be exercisable into one common share in the capital of the Company at an exercise price of \$0.26 per share for a term of two (2) years from the date of issuance. The Offering will be subject to approval of the CSE. The Debentures, finder’s warrants, and any securities issued upon the conversion or exercise thereof, as applicable, will be subject to a hold period of four months and one day from the date of issuance.

**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](mailto:jwalker@aresmining.com)

**The CSE (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.**

#### *Forward Looking Statements*

*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. Forward-looking statements in this news release include, but are not limited to, statements regarding the proposed Offering, management’s expectations regarding the use of proceeds from the proposed Offering, closing conditions for the Offering, the expiry of hold periods for securities distributed pursuant to the Offering, the terms of the security interest and property included in the security interest and CSE approval of the proposed Offering. Important factors that could cause actual results to differ materially from the Company’s expectations include a failure to complete the Offering on terms favourable to the Company or at all, a failure to obtain CSE approval for the Offering, the proceeds may not be used as stated in this news release, the Company may not satisfy all of the conditions to close the Offering and other risks detailed from time to time in the filings made by the Company with the securities regulatory authorities. 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.*