

Ares Strategic Mining Announces Expansion to Rural Utah

- **\$19,000,000 capex**
- **40 jobs**
- **22,000 sq. ft.**
- **Project Fluorescent**

The Economic Development Corporation of Utah (EDC Utah) and the Utah Governor's Office of Economic Opportunity (GOEO) are pleased to announce that Ares Strategic Mining is bringing a new mining facility and up to 40 jobs to Millard County.

"Fluorspar is an important mineral for products used by the U.S. Department of Defense and other key industries, but most of the world's supply is currently produced outside of the U.S.," said Scott Cuthbertson, president and CEO of EDC Utah. "The expansion of Ares Strategic Mining to Millard County is an important win for both rural Utah and the U.S. manufacturing supply chain."

Ares Strategic Mining Inc. is a fluorspar mining company focused on developing North American fluorspar properties into manufacturing operations. Ares is a well-supported company focusing on the exploration, production, and supply of metallurgical and acidspargrades of fluorspar for the steel and aluminum industries, chemical industries, and lithium-ion batteries. Fluorspar has been deemed a critical mineral by the United States government for its role in both national security and the U.S. economy. The only non-metallic critical mineral that is exclusively imported into the United States, fluorspar is one of the most widely used industrial minerals, attracting the support and interest of

major industrial bases. Ares owns the only permitted fluorspar mine in the United States. Ares also has strategic partnerships with major international fluorspar producers, giving the company access to technology, proceedings information, market information, and engineering expertise.

“Ares has received significant government backing because of the strategic importance of the mineral to the economic security of the United States. We are now a financially well-supported company looking to bring an industry back to the United States and be part of the effort to secure the domestic industrial mineral supply to protect U.S. industry,” said James Walker, president and CEO of Ares Strategic Mining. “We are very appreciative of the support and acknowledgment we have received as we progress our company towards production.”

Gerritt Vander Linden, business development manager, collaborated with Project Fluorescent for EDCUtah.

Investors: If you were involved in this project and would like to add your organization to this announcement, please email connect@edcutah.org.

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