



ARES STRATEGIC MINING INC. AMENDS RECORD DATE FOR PLAN OF ARRANGEMENT

Vancouver, B.C. – September 8, 2023 – Ares Strategic Mining Inc. (the “**Company**” or “**Ares**”) (CSE: ARS; OTC: ARSMP; FRA: N81) announces that, further to its news release dated September 1, 2023, with respect to the plan of arrangement (the “**Arrangement**”) to be effected under section 182 of the *Business Corporations Act* (Ontario) with Enyo Strategic Mining Inc. (“**Enyo**”), its wholly-owned subsidiary, the Company has changed the share distribution record date from September 8, 2023 to September 14, 2023 (the “**New Record Date**”).

The Arrangement is now expected to be effective on September 15, 2023. Under the terms of the Arrangement, the Company will: (i) transfer all of its right, title and interest in and to its Liard property and Vanadium Ridge property located in British Columbia, Canada in consideration of approximately 13,777,000 common shares of Enyo (the “**Enyo Spinout Shares**”), (ii) undertake a capital reorganization which will include the renaming and re-designation of its common shares (the “**Existing Ares Shares**”) and the creation of a new class of common shares (the “**New Ares Shares**”). Shareholders of Ares at the close of business on the New Record Date will receive one New Ares Share and .1 of an Enyo Spinout Share in exchange for each Existing Ares Share that is held by such Ares shareholder.

For additional details, see the Company’s news release dated September 1, 2022 available under the Company’s profile on [SEDAR+](#).

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

“James Walker”
James Walker, CEO

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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 expected completion date of the Arrangement. Important factors that could cause actual results to differ materially from the Company’s expectations include unanticipated market, economic and other conditions which may adversely affect the Company’s ability to complete the Arrangement on the terms set out in the Arrangement Agreement with Enyo, or at all, 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.