

**FORM 51 – 102F3  
MATERIAL CHANGE REPORT  
UNDER NATIONAL INSTRUMENT 51-102**

**ITEM 1            Name and Address of Company**

Ares Strategic Mining Inc.  
1001 – 409 Granville Street  
Vancouver, British Columbia V6C 1T2

(the “**Company**”)

**ITEM 2            Date of Material Change**

December 6, 2023

**ITEM 3            News Release**

The news release dated December 7, 2023 was disseminated via Cision.

**ITEM 4            Summary of Material Change**

The Company has completed its previously announced continuation from the province of Ontario and into the province of British Columbia, pursuant to the *Business Corporations Act* (British Columbia).

**ITEM 5            Full Description of Material Change**

*5.1    Full Description of Material Change*

The Company completed its previously announced continuation (the “**Continuance**”) from the province of Ontario into the province of British Columbia, pursuant to the *Business Corporations Act* (British Columbia). The Continuance was approved by shareholders at the Company’s annual general and special meeting held on November 23, 2022.

*5.2    Disclosure for Restructuring Transactions*

Not Applicable.

**ITEM 6            Reliance on subsection 7.1(2) of National Instrument 51-102**

Not Applicable.

**ITEM 7            Omitted Information**

None

**ITEM 8            Executive Officer**

James Walker  
President and Chief Executive Officer  
(604) 345-1576 or at [james@aresmining.com](mailto:james@aresmining.com)

**ITEM 9            Date of Report**

December 7, 2023