

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

January 15, 2024

ITEM 3 News Release

The news release dated December 22, 2023 was disseminated via TheNewswire.ca Inc

ITEM 4 Summary of Material Change

The Company announced that, further to its news release dated December 22, 2023, it has issued 176,471 common shares (each a “Share”) at a deemed price of \$0.17 per Share settling \$30,000 in debt owing to a creditor (the “Debt Settlement”) for past consulting services provided to the Company. All securities issued pursuant to the Debt Settlement are subject to a mandatory 4 month hold period.

ITEM 5 Full Description of Material Change

5.1 Full Description of Material Change

The material changes are fully described in Item 4 above and in the News Release filed on SEDAR at www.sedar.com.

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

Not Applicable.

ITEM 8 Executive Officer

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

ITEM 9 Date of Report

January 17, 2024