



Ares Strategic Mining Inc. Engages Pivotal CML Limited for Marketing Services.

Vancouver, B.C. March 28th, 2024 — Ares Strategic Mining Inc. (“Ares” or the “Company”) (CNSX: ARS) (OTC: ARSMF) (FRA: N8I1), announces that the Company has engaged Pivotal CML Limited (“Pivotal”) to provide the Company with certain marketing and promotional services. Pivotal is based in Dublin, Ireland, with a business address located at Monor House, 3 Church Road, Malahide Co Dublin, K36 PP22 (email: info@pivotal.com, telephone: 0333 050 8155).

Pivotal’s engagement is for a term of 4 months, which commenced on January 30, 2024. The engagement may be extended by mutual agreement, or terminated earlier by either party by providing at least 30 days’ written notice to the other party. Pursuant to the engagement, Pivotal will create an advertising campaign with the objective of increasing investor awareness through various online platforms. As Ares reaches its development milestones, the Company is looking to install a more expert media infrastructure around the expanded operations. The marketing campaign is expected to include SEO, digital media campaigns for branding, media consulting, multimedia services, marketing, multi-region distribution, video production, investor packages, company updates, corporate, and website creative.

As consideration for the marketing services, the Company will pay Pivotal an aggregate fee of \$600,010, in cash. The Company will not issue any securities to Pivotal as compensation for the marketing services. Pivotal and Ares are unrelated and unaffiliated entities, and as of the date hereof, neither Pivotal nor any of its principals have an interest, directly or indirectly, in the securities of the Company. Pivotal currently owns no common shares and no warrants of the Company.

The Company also wishes to announce that it has also entered into several debt settlement agreements with various arm’s length and non-arm’s length parties to the Company (the “Share Settlement”). The Company plans to issue an aggregate of 192,860 common shares of the Company at a deemed price of \$0.20 per share to settle approximately \$38,572 of debt owed by the Company to various arm’s length

parties, in connection with past services rendered, and to non-arm's length parties, in connection with accrued but unpaid management fees totaling \$101,100 by issuing an aggregate of 505,500 common shares. Any securities issued pursuant to the Share Settlement will be subject to a hold period of four months and one day from the date of issuance. The Share Settlement is subject to CSE ("Exchange") approval.

The Share Settlement with non-arm's length parties constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") as Viktoriya Griffin is an insider of the Company, and will receive 82,500 common shares of the Company in connection with the debt settlement. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the shares for debt transaction with the insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the debt settlement, which the Company deems reasonable in the circumstances as the Company wishes to improve its financial position by reducing its existing liabilities.

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 email at jwalker@aresmining.com

Forward-Looking Statements

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this news release includes, but is not limited to, statements with respect to the marketing services to be provided by Pivotal and the proposed timing and completion of the debt settlement. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the CSE. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and

uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, which filings are available on the Company's SEDAR+ profile at www.sedarplus.ca.