



Ares Strategic Mining Announces Flotation Plant Arrival at Its Utah Site

- The plant will be the only operation of its kind in the U.S., capable of manufacturing acidspar.
- Once operational, it will supply critical industries including chemicals, aluminum production, HF, uranium enrichment, lithium-ion batteries, and electronics.
- Plant optimization expertise supplied by international fluorspar producers.
- Significant interest expressed in Ares' anticipated products by international and domestic manufacturers.

Vancouver, B.C., December 12, 2024 – Ares Strategic Mining Inc. (the “Company”) (CSE: ARS) (OTC: ARSMF) (FRA: N8I1) is pleased to announce the arrival of its state-of-the-art flotation plant at the Company’s industrial site in Delta, Utah. This facility will be the first of its kind in the United States, representing a major milestone in domestic mineral processing and manufacturing. The plant was shipped from Asia, routed through Long Beach, California, and is now ready for installation.

The flotation plant will enable Ares Strategic Mining to produce acidspar, a critical material used across multiple industries. This includes applications in chemical production, aluminum manufacturing, hydrofluoric acid (HF), uranium enrichment, lithium-ion batteries, and advanced electronics. This facility is expected to fill a significant gap in the U.S. market, reducing reliance on foreign imports for these essential materials.



This week, components of the flotation plant are being offloaded for assembly after the completion of the lumps plant. The Ares team and our partners have been on site unloading and sorting through dozens of containers and hundreds of pieces of equipment.

Ares' strategic partner, who is already involved in the manufacture of acidspars, has committed to provide labor and expertise for the installation and optimization of the plant. Ares' partners have successfully commissioned several fluor spar mining operations in Asia, including in Thailand and Laos. The partners include Ares Director, Mr. Bob Li, who will oversee the installation and initial production phases and will serve as the Chief Technology Officer for the plant commissioning process.

Meeting Critical Industrial Demand

International and domestic manufacturers have expressed significant interest in Ares' anticipated acidspars products, with discussions underway to establish long-term supply contracts. The acidspars produced at the Utah facility is expected to supply industries critical to the U.S. economy, ensuring a stable and secure domestic supply chain.

James Walker, President and CEO of the Company, stated: “The arrival of our flotation plant marks a historic moment for Ares and the U.S. fluorspar industry. This facility will not only establish a secure domestic supply of acidspar but also support key industries vital to the nation’s technological and industrial future. We are coordinating mining, processing, and infrastructure development alongside the anticipated release of U.S. government grants allocated for our project. Local support has been overwhelming, with nearby operations offering assistance in power supply, land access, and transportation infrastructure. Our long-term vision is to expand our operations, and this flotation plant will be the cornerstone of our growth. Ares is poised to become an essential part of the U.S. industrial landscape, contributing to national self-sufficiency and industrial innovation.”

In 2018 the U.S. government classified fluorspar as a Critical Mineral, “deemed critical to U.S. national security and the economy.” Fluorspar remains the only non-metallic Critical Mineral, which is 100% imported in the entire country. Fluorspar’s classification as a Critical Mineral in the United States translates to a faster permitting period, enabling mining operations to initiate more quickly than operations for conventional minerals.

About Ares Strategic Mining

Ares Strategic Mining Inc. is a mining company focused on the development of its fluorspar projects in the U.S. The Company aims to become a significant supplier of high-grade fluorspar to North American markets, supporting industries vital to modern technology and infrastructure.

Lost Sheep Fluorspar Project – Delta, Utah

- 100% owned – 5,982 acres – 353 Claims
- Located in the Spor Mountain area, Juab County, Utah, approximately 214 km south-west of Salt Lake City.
- Fully Permitted – including mining permits.
- NI 43-101 Technical Report identified extensive high-grade fluorspar with low levels of impurities.
- Mining plan approved by BLM1

First approved by Rex Rowley – Area Manager, Bureau of Land Management – 24th August 1992.

Renewed by Paul B. Baker – Minerals Program Manager, Bureau of Land Management – 12th December 2016.

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

DISCLOSURE AND FORWARD-LOOKING STATEMENTS:

Companies typically rely on comprehensive feasibility reports on mineral reserve estimates to reduce the risks and uncertainties associated with a production decision. Historically, situations where the issuer decides to put a mineral project into production without first establishing mineral reserves supported by a technical report and completing a feasibility study have a higher risk of economic or technical failure, though some industrial mineral ventures are relatively simple operations with low levels of investment and risk, where the operating entity has determined that a formal prefeasibility or feasibility study in conformance with NI 43-101 and 43-101 CP is not required for a production decision. Based on historical engineering work, geological reports, historical production data and current engineering work completed or in the process by Ares, the Company intends to move forward with the development of its Utah asset.

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. Important factors that could cause actual results to differ materially from the Company’s expectations include the failure to satisfy the conditions of the relevant securities exchange(s) and other risks detailed from time to time in the filings made by the Company with securities regulations. 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.