



INVESTOR DECK

Q2 2025

ARES Strategic Mining Inc. CNSX: ARS, OTC: ARSMF, FRA: N8I1

Cautionary Statement on Forward-Looking Information

This presentation contains forward looking statements that are based on management's expectations and assumptions. They include statements preceded by the words 'believe', 'estimate', 'expect', 'intend', 'will', and similar expressions, and estimates of future production, costs and dates of construction completion, costs of capital projects and commencement of operations. Actual results may differ materially from expectations. Among the important factors that could cause actual results to differ materially are the following:

Natural resource exploration and, ultimately, the development of deposits are activities subject to significant risks. The probability of success for any given exploration program cannot be predicted with any degree of certainty. It is impossible to know whether the current exploration programs of the Corporation will ultimately result in a profitable, commercial mining operation.

The ultimate economic value of a discovery and the decision to bring the project into production are based on a number of factors including the attributes of the deposit (such as its size and the quantity and quality of the ore), market conditions, mining costs, availability of financing, confirmation of land title, environmental considerations and mining permits. At any point in time throughout this exploration and evaluation process, results and external conditions can adversely affect its progress and outcome.

Investment in an exploration venture is highly speculative. Although there are examples showing that the returns on such investment can be proportionate to the investment risk, there is no guarantee that any current or future activities of the Corporation will ultimately lead to similar returns for its shareholders.

Production may vary from estimates for particular properties and/ or the Company as a whole because of changes in reserves, variation in ore mined from estimated grade and metallurgical characteristics, unexpected ground conditions, mining dilution, labour actions, and government restrictions. Cash costs may vary due to changes from reserve and production estimates, unexpected estimates based on total costs and reserve estimates, change based on actual amounts of unamortized capital and changes in reserves.

Capital cost estimates are based on operating experience, expected production, estimates by and contract terms with third-party supplies, expected legal requirements, feasibility reports by Company personnel and others and other factors.

Factors involved in estimated time for completion of projects include the Company's experience completing capital projects, estimates by and contract terms with contractors, engineers, suppliers and others involved in design and construction of projects, and estimated time for the government to process applications, issue permits and take other actions. Changes in any factor may cause costs and time for completion to vary significantly from estimate. There is a greater likelihood of variation for properties and facilities not yet in production due to lack of actual experience.

Work performed on the properties described in this presentation has been insufficient to classify resource estimates as current resources. Historical and estimated resource tonnages and grades have not been verified by a Qualified Person under NI 43-101 requirements. The Company, therefore, is not treating historical and estimated resource numbers as verified estimates and investors are cautioned not to rely upon these estimations.

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The background of the slide is a photograph of a dark, underground mine tunnel. Two workers wearing hard hats and safety gear are visible in the foreground, walking away from the camera. A bright light source, possibly a headlamp or a tunnel light, illuminates the rocky wall on the left, creating a strong contrast with the surrounding darkness.

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ARES Strategic Mining Inc. (CNSX: ARS, OTC: ARSMF, FRA: N8I1)

What is fluorspar?

- Fluorspar is the commercial name for the mineral fluorite.
- There are two principal commercial grades of fluorspar: **Metallurgical grade metspar** (60-96% CaF_2) and **acid grade acidspar** (+97% CaF_2).
- The U.S. government has classified fluorspar as a **critical mineral**, “deemed critical to U.S. national security and the economy”. It is listed on the Final 2023 DOE Critical Materials List.
- Fluorspar is currently 100% imported in the U.S., with no other secure domestic supply of high-grade material.
- China currently produces about $\frac{2}{3}$ of the world's fluorspar but has less than 10 years of reserves.

An essential mineral.

- The USA produces around 80M metric tons of steel annually. This translates to approx. **72,000 tons of fluorspar** needed per year for steel alone.
- 70-75% of fluorspar imported to the USA is used to produce hydrofluoric acid, 15–20% is used as a flux in aluminum and steel.
- Additionally, fluorspar is used in glass, ceramics, nuclear fuel processing, and semiconductor etching.





Fluorspar Market



ARES Strategic Mining Inc. (CNSX: ARS, OTC: ARSMF, FRA: N8I1)

Fluorspar is a US\$2.5B industry

- Aluminum Production US \$230B
- Air conditioning US \$201B
- Refrigeration US \$115B
- Li-ion batteries US \$65B
- Fluoropolymers US \$3.5B

Fluorspar is classified as a critical mineral by the USA, EU, Japan, Canada, and Australia.



The Lost Sheep Mine

Lost Sheep Mine

Highly attractive jurisdiction

- ARES owns 100% of the Lost Sheep Mine. It is located in Spor Mountain, Utah, consisting of 353 claims across 5,982 acres.
- Spor Mountain has a rich history of fluorspar mining going back to the 1940s.

Shovel-ready mine

- Lost Sheep is fully permitted – including mining permits.
- It is the only fluorspar operation in the U.S. Lost Sheep Mine has the highest naturally occurring fluorspar grades in North America.
- Technical studies confirming grades at average ~75%.
- Higher than grades from Mexico and Vietnam.
- Typical grades at other global operations range from 5%-30%.

Significant funding

- April 2023 - A \$4.42M loan granted from the USDA.
- December 2023 - a \$10.5M bond was secured from State of Utah for facility acquisition.
- May 2025 - \$11M was granted from the State of Utah.



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Processing Facilities

Metspar Lumps Plant

- The **Lumps Plant** will produce metspar - fluorspar "lumps" or briquettes for use in cement, steel, and glass industries.

Acidspar Flotation Plant

- The **Flotation Plant** will produce acidspar - high purity fluorspar used in aluminum, HF acid, electronics, lithium batteries, nuclear reactors, semiconductors, and more.

Production planned to start in 2025

- Heavy industrial equipment has been purchased and the two production plants are now being assembled.
- Product will be trucked from the mine site to the Delta facility. A rail port gives us an easy transport to deliver product across the U.S.



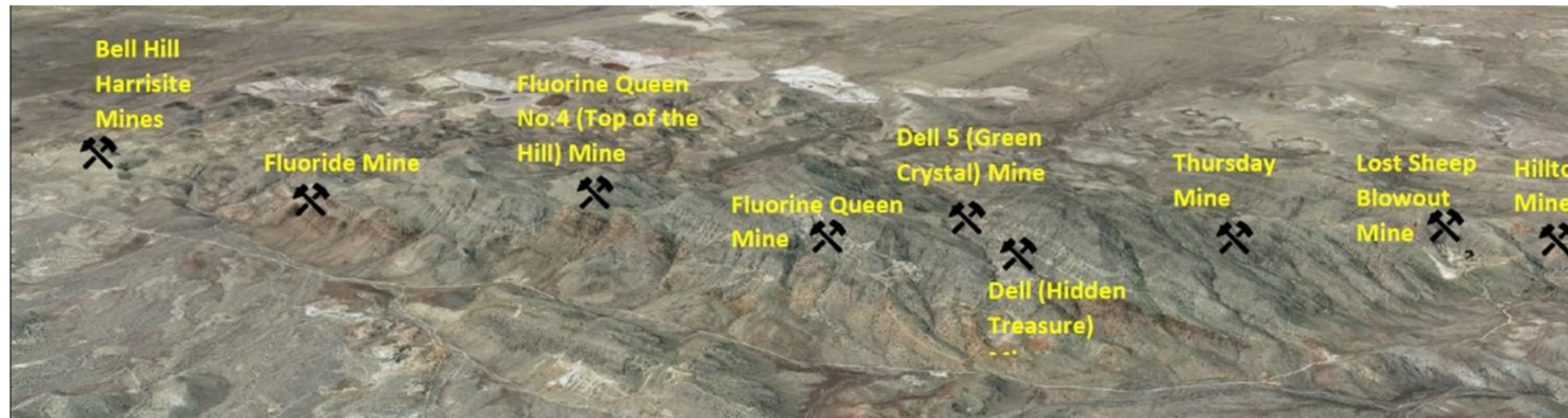
Significant Progress Since Acquisition

Site Preparation

- ✓ Consolidated claims into a district sized operation
- ✓ Metallurgical work completed
- ✓ Lidar and assaying for detailed mapping
- ✓ Drilling focused on resource delineation
- ✓ Gravitational and electromagnetic surveys
- ✓ Plant designs for our tailored processes
- ✓ 50-acre Industrial facility purchased
- ✓ Plant fabrication and delivery, assembly underway

Drilling Defined Initial Resource and Shows Further Upside

- ✓ Clusters of fluorspar pipes discovered with open-pit mining potential
- ✓ Completed 12-hole, 900-meter drilling program to delineate pipe boundaries
- ✓ Drilling runs concurrently with planning mining operations
- ✓ Supports goal of developing a large-scale, long-term fluorspar operation



Path to Production at Lost Sheep Mine

Conceptual Project Timeline





Investments

COMPANY: ARES

Near-Term Expansion & Revenue Expectations

Minimal expansion required

- Upon completion of the Lumps Plant, the acidspar Flotation Plant will be assembled.
- Minimal expansion capital required, estimated at US\$8M
- Expansion allows ARES to increase production and purity of material from metspar.
- Gallium and germanium, rare earth metals, have been located in Spor Mountain. Upgrades are planned to extract these resources.

Revenue-driven expansion

- Production expansion to 5,000+ tons of acidspar per month
- Acidspar is currently priced at US\$550/ton
- Expansion increases revenue and margin
- Flexibility to capitalize on rising demand for either metspar or acidspar

Offtake Agreements in place

Offtake agreements are in place with global raw materials traders to sell and distribute the expected 50,000 tons of fluorspar produced per year for the first 5 years.

Production 2025	60,000 tons
Qty of <u>Acidspar</u>	54,000
Qty of <u>Metspar</u>	6,000
Price of <u>Acidspar</u> /ton	US\$500
Price of <u>Metspar</u> /ton	US\$400
Revenue	US\$29M (C\$40M)

Capital Summary

Who we are

- Tickers: CNSX: ARS, OTC: ARSMF, FRA: N8I1
- Share Price (High-Low): \$0.13 to \$0.40
- Project Location: 1365 US-6, Delta, Utah 84624 USA

Strong asset base and equity position

Strong balance sheet with total assets of \$38.87M and stockholders’ equity of \$13.44M, reflecting a solid foundation for continued growth and operational expansion.



Breakdown	12/31/2024
✓ Total Assets	38,874.2120
✓ Total Liabilities Net Minority I...	26,657.1780
✓ Total Equity Gross Minority In...	12,217.0340
Total Capitalization	25,283.4120
Common Stock Equity	13,436.0880
Net Tangible Assets	13,436.0880
Working Capital	-12,056.5070
Invested Capital	35,689.8450
Tangible Book Value	13,436.0880
Total Debt	22,253.7570
Net Debt	22,226.2280
Share Issued	179,662.9790
Ordinary Shares Number	179,662.9790

Management Team



James Walker | Chief Executive Officer

James Walker has extensive experience in engineering and project management; particularly within mining engineering, mechanical engineering, construction, manufacturing, engineering design, infrastructure, safety management, and nuclear engineering. James’ professional experience includes designing nuclear reactors, submarines, chemical plants, factories, mine processing facilities, infrastructure, automotive machinery, and testing rigs. Mr. Walker holds degrees in Mechanical Engineering, Mining Engineering, and Nuclear Engineering, as well as qualifications in Project Management and Accountancy, and is a Chartered Engineer with the IMechE, and registered as a Project Manager Professional with the APM.



Viktoriya Griffin| Chief Financial Officer

Mrs. Griffin is a Chartered Accountant with over a decade of experience in her field. She started her career by leading audit and assurance services for public companies with international accounting firms, including Deloitte in the UK and Grant Thornton in Canada. Most recently, she led the CFO services line at Clearline CPA. Viktoriya is the CFO for several public companies on the TSXV with national and international operations. She is also a Board member and the Chair of the Audit and Finance Committee of Habitat for Humanity of Greater Vancouver.



Bob Li| Director

Mr. Li is the Chairman & Managing Director of the Mujim Group, one of Asia's largest fluorspar producers. He brings to Ares many years of operational experience in the fluorspar industry, as well as his expertise and knowledge of fluorspar equipment and processing.



Paul Sarjeant| VP of Exploration

Paul Sargeant is a professional geologist with mineral exploration and development experience in North and South America and throughout Africa, Asia, and Europe. Mr. Sargeant’s career in mineral exploration spans 25 years. He is the President, CEO, and founder of Doublewood Consulting Inc. that provides technical and management services to the mineral exploration industry. Mr. Sargeant holds a BSc (honors) in geological sciences from Queen's University in Kingston, Ontario and is a member of the Association of Professional Geoscientists of Ontario. Mr. Sargeant is the Qualified Person for Northern Iron Corporation under NI 43-101.



Raul Sanabria| Fluorspar Expert

Raul Sanabria has over 20 years of international experience as an exploration and mine geologist in a variety of mineral deposits. He started his career working 5 years for MINERSA Group, the largest European Fluorspar Producer. He is currently President and director of Baroyeca Gold & Silver Inc., and served senior exploration roles with Rover Metals Corp.,Tudor Gold Corp., Red Eagle Exploration, American Creek Resources Ltd., G4G Resources Ltd., and Northern Iron Corp. He was President and CEO of Condor Precious Metals Inc.



Tom Klaimanee| Corporate Secretary

Tom Klaimanee has been working with the Company since 2010 and has a wealth of international and management experience. He provides administrative services to private and publicly listed companies. Mr. Klaimanee holds a Master of Business Administration from the University of Southern Mississippi, U.S.A.



How to buy shares

Purchases can be made through platforms like Fidelity, Charles Schwab, Interactive Brokers, Robinhood, Webull, and many others depending on your preference and location.

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Have a question? Call us at +16043451576 or email us at info@aresmining.com