FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Ares Strategic Mining Inc. (the "Issuer").

Trading Symbol: ARS

Number of Outstanding Listed Securities: **137,514,289**

Date: September 6, 2022

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

(a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.

(b) The term "Issuer" includes the Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

   - The company continued its US bonds financing processes.
   - The company began assembly of its plant on its 50 acres on its industrial land in Delta Utah.
   - Knight Piesold continued its construction work on the tailings dam

- The Company advanced its spinout and incorporated the entity intended to eventually list on the CSE.
- The Company began rail route planning with Union Pacific.
- The Ares Team bid on a new project.
- Ares was approved for a $4,920,000 USD loan from the USDA, to be delivered on the next federal allocation.

2. Provide a general overview and discussion of the activities of management.

   - Management has concentrated on closing US grants for construction of its flotation plant.
   - Management has been carrying out Due Diligence on a new project.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

   Not Applicable

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

   - No new programs, but the delineation drilling program planned for January 2022 was modified after mapping work was completed. Work scheduled for October

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

   - Offtake negotiations ongoing

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

   Not Applicable

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

   Not Applicable

8. Describe the acquisition of new customers or loss of customers.

   Not Applicable

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

   Not Applicable

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

    Not Applicable

11. Report on any labour disputes and resolutions of those disputes if applicable.

    Not Applicable

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

    Not Applicable

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

    Not Applicable

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds(1)
Common Shares	19,865	Shares for Debt	
Common Shares	1,110,079	Options Exercise	173,124 For G&A

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.

    Not Applicable

16. Provide details of any changes in directors, officers or committee members.

    Not Applicable

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

    - Shipping crises, container shortages, labour shortages, and trucking shortages have made plant delivery difficult to arrange while avoiding port docking fees and penalties. Company is currently navigating issues.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.

2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 7 Monthly Progress Report is true.

Dated September 6, 2022

James Walker
Name of Director or Senior Officer

Signature
President & CEO
Official Capacity

Issuer Details Name of Issuer ARES STRATEGIC MINING INC.	For Month End August	Date of Report YY/MM/D 22/09/06
Issuer Address 1001-409 GRANVILLE STREET		
City/Province/Postal Code VANCOUVER, BC V6C 1T2	Issuer Fax No. ( )	Issuer Telephone No. (604)566-8570
Contact Name JAMES WALKER	Contact Position CEO	Contact Telephone No. 604-345-1576
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