



13 October 2021

Bridge Loan Financing

London, England, Newfoundland and Labrador, Canada – Rambler Metals and Mining plc (AIM: RMM) (“Rambler” or the “Company”), a copper and gold producer, explorer and developer, today announces that NewGen Resource Lending Inc. (“NewGen”) and West Face Capital Inc. (“West Face”) have, in aggregate, arranged a US\$1,000,000 bridge loan to Rambler, with US\$500,000 provided by NewGen’s general partners and US\$500,000 provided by a fund managed by West Face.

Due to the delay in finalising the debt financing with NewGen as announced on 1 October 2021, NewGen and West Face have arranged a US\$1,000,000 bridge loan to Rambler through the existing West Face Note Purchase Agreement which completed on 8 December 2020. The principal amount of the existing West Face Note Purchase Agreement has therefore increased from US\$5,000,000 to US\$6,000,000 and will be rolled into the US\$20,000,000 senior secured loan with NewGen once the intercreditor agreement is signed. The bridge loan bears interest rate of 10% per annum and will be used for working capital purposes.

Toby Bradbury, President and CEO, commented:

“Work on closing our financing has undoubtedly taken longer than anticipated. This has been a challenging period and despite this we have continued to operate at a time when we expected to have received funds already. This would not have been possible without the patience and support of our suppliers for which we are very appreciative. We also thank West Face and NewGen for working together to reach a short-term financing solution for Rambler. Management and the Board will continue to manage the Company’s business in accordance with market conditions and will give further updates accordingly.”

Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR') which has been incorporated into UK law by the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.

ABOUT RAMBLER METALS AND MINING

Rambler is a mining and development Company that in November 2012 brought its first mine into commercial production. The group has a 100% ownership in the Ming Copper-Gold Mine, a fully operational base and precious metals processing facility and year-round bulk storage and shipping facility; all located on the Baie Verte peninsula, Newfoundland and Labrador, Canada.

Rambler's focus is to regain its production profile at 1,350 metric tonnes per day at 2% copper in the course of 2021 and evaluate expansion opportunities from that base.



Along with the Ming Mine, Rambler also owns 100% of the former producing Little Deer and Whales Back copper mines.

Rambler is listed in London under AIM:RMM.

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