



9 August 2021

Drawdown of US\$1 million of Convertible Note 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 the Company has requested to draw down US\$1.0 million, being 50% of the second advance (“Partial Second Advance”) pursuant to the unsecured, subordinated convertible note agreement (the “Convertible Note Agreement”) with Riverfort Global Opportunities PCC Limited (“Riverfort”) and YA II PN, Ltd (“YA II”) (collectively, the “Noteholders”) executed on 30 June 2021. For further details on the terms of the Convertible Note Agreement, see the announcement made by the Company on 30 June 2021.

Furthermore, the Company received the first advance of US\$2 million on 1 July 2021 and the current balance is US\$1.7 million (the “Existing Balance”). With respect to the Existing Balance only, the variable conversion price will be amended to 93% of the average of three lowest daily volume weighted average prices of ordinary shares of Rambler during the 10 trading days immediately preceding the date of the conversion notice. The amendment to the conversion price for the Existing Balance is a condition for funding the Partial Second Advance. All other terms remain unchanged. The new variable conversion price has a shorter lookback period which reduces the volatility of the conversion price and could result in a higher conversion price when the share price is trending up.

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.

Important Notices

This announcement is for information purposes only and shall not constitute an offer to buy, sell, issue, or subscribe for, or the solicitation of an offer to buy, sell, issue, or subscribe for any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.



Forward-looking statements

Certain statements, beliefs and opinions in this announcement are forward-looking, which reflect the Company's or, as appropriate, the Company's directors' current expectations and projections about future events. By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein. Forward-looking statements contained in this announcement regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. Except as required by applicable law or regulation, the Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should not place undue reliance on forward-looking statements, which speak only as of the date of this document.

****ENDS****

ABOUT RAMBLER METALS AND MINING

Rambler is a mining and development company that in November 2012 brought its first mine into commercial production. Rambler has a 100 per cent 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% Cu in the course of 2021 and evaluate expansion opportunities from that base.

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

Rambler is listed in London under AIM:RMM.

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