

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF EU
REGULATION 596/2014 AND.**

3 December 2020

Delay to completion of Equity Raising, Note Financing and Conversion of Loans

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, announces a delay to the equity raising, note financing and conversion of loan notes, further details of which were set out in the Company’s announcement of 13 November 2020 (“Transaction”).

It was expected that the Transaction would complete on 3 December 2020, with the admission of new ordinary shares of the Company to trading on AIM.

The proposed note financing of US\$5 million is awaiting final documentation which is reasonably expected in the next 24 hours. The Directors remain confident that the note financing is capable of being satisfied and must be satisfied by not later than 18 December 2020 in any event. Should the note financing not become unconditional in all respects by 18 December 2020, then the Transaction will not proceed.

A further announcement will be made in due course.

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 former producing Little Deer / Whales Back and Ming West copper mines.

Rambler is listed in London under AIM:RMM.

For further information, please contact:

Toby Bradbury
President and CEO
Rambler Metals & Mining Plc
Tel No: +44 (0) 20 7096 0662
Fax No: +44 (0) 20 8609 0313

Sanjay Swarup
CFO
Rambler Metals & Mining Plc
Tel No: +44 (0) 20 7096 0662
Fax No: +44 (0) 20 8609 0313

Tim Sanford. P. Eng.
Vice President and
Corporate Secretary
Rambler Metals & Mining Plc
Tel No: +1 (709) 532 5736
Fax No: +1 (709) 800 1921

Nominated Advisor (NOMAD)

Ewan Leggat, Caroline Rowe
SP Angel Corporate Finance LLP
Tel No: +44 (0) 20 3470 0470

Website: www.ramblermines.com