

8 December 2020

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, is pleased to announce that all conditions of the Equity Raising and Note Financing, as announced on 13 November 2020, have now been met.

It can therefore be confirmed that:

- The agreement for the US\$ 5million secured loan from institutional investor West Face Capital Inc. (“Note Financing”) is unconditional in all respects;
- All existing convertible loan notes of the Company, together with accrued interest, of in aggregate US\$7.9m, have been converted into new ordinary shares of the Company of 0.01 pence each (“New Ordinary Shares”);
- The bridging loans from CE Mining III Rambler Limited and Aether Real Assets Co-Investment I, L.P for US\$ 1m and US\$ 0.83m, together with accrued interest, have been converted into New Ordinary Shares;
- All resolutions put to a meeting of shareholders of the Company on 2 December 2020 were passed;
- Admission of New Ordinary Shares to trading on the AIM market took place at 8.00a.m. this morning

Total voting rights

The total issued share capital of the Company currently consists of 8,131,810,231 ordinary shares. The total voting rights in the Company also consists of 8,131,810,231 and this figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA’s Disclosure and Transparency Rules.

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.

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