



17 May 2023

Materials publicly filed in the CCAA Proceedings Results of Hearing

Baie Verte, Newfoundland and Labrador, Canada – Rambler Metals and Mining Canada Limited (“Rambler” or the “Company”) wishes to notify all stakeholders that, at a Companies’ Creditors Arrangement Act (“CCAA”) court hearing held on 16 May 2023 pursuant to the CCAA proceedings first entered into on 27 February 2023, the previously ordered Stay of Proceedings was extended until 11 September 2023 and the Debtor in Possession (“DIP”) charge was increased to US\$8.3 million via court orders. These orders support the Company in carrying out the Strategic Investment and Solicitation Process (“SISP”) to its conclusion. Phase 1 of the SISP will conclude at 5:00pm Newfoundland Standard Time on 19 May 2023, with any Phase 2 Qualified Bidders being notified no later than 5:00pm Newfoundland Standard Time on 26 May 2023.

Materials publicly filed in the CCAA Proceedings, including the Fourth Monitor’s Report and a Further Amended and Restated Initial Order, dated 16 May 2023, are available on the Monitor’s and the Company’s websites at www.GrantThornton.ca/Rambler and www.ramblermines.com.

The materials published on the Rambler website are as follows (“Materials”):

1. Fourth Monitor’s Report, dated 12 May 2023
<https://ramblermines.com/storage/misc/monitors-fourth-report-dated-may-12-2023-compressed-1684259820.pdf>
2. Further Amended and Restated Initial Order, dated 16 May 2023
<https://ramblermines.com/storage/misc/further-amended-and-restated-initial-order-dated-may-16-2023-4165-2588-3719-v-1-1684259258.pdf>

Further announcements will be made, as appropriate.

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