



**Rambler Metals and Mining Canada Limited**  
**Update on Sales and Investment Solicitation Process – Court Approval of Transaction**

September 12, 2023

**Rambler Metals and Mining Canada Limited (RMMCL)** ("Rambler", and together with 1948565 Ontario Inc. the "Company"), a copper and gold producer, explorer, and developer, wishes to share an update by announcing the approval of the Amended and Restated Subscription Agreement ("SA") with AuTECO Minerals (ASX:AUT) ("AuTECO") in the Sales and Investment Solicitation Process ("SISP") by the Supreme Court of Newfoundland and Labrador during a hearing that took place on September 11, 2023.

The Court has the authority to approve the transaction under the Companies' Creditors Arrangement Act ("CCAA") following a comprehensive Sale and Investment Solicitation Process ("SISP") conducted by the court appointed monitor, Grant Thornton Limited ("Monitor"). The transaction will be completed as a Reverse Vesting Order ("RVO") which will involve the transfer of the purchase price and excluded assets and liabilities out of the Rambler Group to a newly-incorporated company ("NewCo"), leaving the Rambler Group with only those assets and liabilities sought by AuTECO to facilitate AuTECO's (or its nominee's) acquisition of the shares in the Company.

The Court has also approved a process for identification of claims against the Company, which process will be administered by the Monitor and begin immediately. Following the conclusion of that process and review of claims, the Company expects the Monitor will return to Court to seek approval of distribution of the sale proceeds in accordance with the priority of the claims received.

Closing of the transaction, which remains subject to AuTECO shareholder approval at a meeting to be held October 11, 2023, is scheduled for mid-late October 2023.

All relevant documentation regarding the transaction and the Court approval are available on the Monitor's website at: [www.GrantThornton.ca/Rambler](http://www.GrantThornton.ca/Rambler)

A further communication will be made to stakeholders in due course.

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