



**Rambler Metals and Mining Canada Limited
Update on Sales and Investment Solicitation Process – Phase 3 Extension**

July 18, 2023

Rambler Metals and Mining Canada Limited (RMMCL) ("Rambler" or the "Company"), a copper and gold producer, explorer, and developer, is pleased to share an update on Phase 3 of the Sales and Investment Solicitation Process ("SISP"), which was originally scheduled to conclude at 5:00pm Newfoundland Standard Time on July 21, 2023. The Monitor, in concert with the Company and the Debtor In Possession ("DIP") lender have agreed to extend the deadline for the conclusion of Phase 3 by ten days to 5:00pm Newfoundland Standard Time on July 31, 2023. This extension is being granted to afford the Phase 3 Qualified Bidders additional time to finalize their respective binding offers.

The extension of Phase 3 does not affect the overall completion date of the SISP, which remains at September 11, 2023.

Once a successful bidder is selected pursuant to the SISP, a further communication will be made to stakeholders.

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