

09 May 2016

Rambler and Maritime Sign Engineering and Evaluation Agreement To Determine the Viability of Restarting the Past Producing Hammerdown Mine

London, England & Baie Verte, Newfoundland and Labrador, Canada - Rambler Metals and Mining plc (TSXV: RAB, AIM: RMM) ('Rambler' or the 'Company') today announces that it has entered into an Engineering, Evaluation and Services Agreement ("Agreement") with Maritime Resource Corp. (TSXV:MAE) ('Maritime') to evaluate the economic potential of re-opening the past producing Hammerdown gold mine located within Maritime's Green Bay Property, Newfoundland and Labrador, Canada.

Under the terms of the Agreement, the companies will work together and appoint an independent qualified third party consultant (the "Consultant") to prepare and complete a pre-feasibility study (the "Study"), funded by Maritime. The Study will evaluate the mineral reserves available on the property. Should a positive economic analysis and a production decision, by the Board of Directors of Maritime and Rambler, be determined, the two companies will then negotiate a mutually agreeable management services and toll milling agreements that will see Rambler assist Maritime in the process of re-opening the old Hammerdown mine.

For additional information on the Hammerdown mine, and the entire Green Bay property assemblage, please see Maritime's website at <http://www.maritimeresourcescorp.com>.

In order to assist Maritime and the management team in advancing the Hammerdown project pursuant to this Agreement, Rambler has agreed to vote all its common shares of Maritime in favour of management during the terms of this agreement.

Norman Williams, President and CEO of Rambler Metals and Mining commented:

"We are pleased to see Maritime moving ahead with the economic evaluation and pre-feasibility work to determine the viability of restarting the past producing Hammerdown mine. Our gold plant at Nugget Pond remains under care and maintenance while Ming Mine ore is fed directly into the copper concentrator only. Fully utilizing all available infrastructure at our processing facilities could be a tremendous opportunity for both Rambler and Maritime."

Doug Fulcher, President and CEO of Maritime commented:

"We are very pleased to have entered into this Agreement with Rambler. Rambler's presence and operational expertise in Newfoundland is a huge asset to Maritime as we continue to move the Hammerdown project forward. The toll milling option at the permitted Nugget Pond gold mill, where Hammerdown ore was previously processed, could potentially allow for the project to be fast-tracked to production, following a positive production decision by Maritime."

"The Hammerdown mine was previously in production from 2000 until 2004 with grades averaging approximately 16 g/t gold at an 8 g/t cut-off grade, with average gold recoveries in excess of 97%. The high grade nature of the deposit, combined with the existing underground workings and infrastructure, could provide opportunities to reduce capital

costs and permitting time to production when compared to building new milling and tailings storage facilities at the Hammerdown property."

ABOUT RAMBLER METALS AND MINING

Rambler is a mining and development Company that in November 2012 brought its first mine into commercial production. The group has a 100% 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.

The Company's Vision is to be Atlantic Canada's leading mine operator and resource developer through growth and expansion of its existing assets; discovering new deposits; strategic partnerships; mergers and acquisitions. In addition to the Ming Mine, Rambler owns 100 per cent of the former producing Little Deer/ Whales Back copper mines and has a 17% equity stake in Maritime Resources.

Rambler is dual listed in London under AIM:RMM and in Canada under TSX-V:RAB.

For further information, please contact:

Norman Williams, CPA,CA
President and CEO
Rambler Metals & Mining Plc
Tel No: 709-800-1929
Fax No: 709-800-1921
Stewart Dickson /
Patrick Pittaway/ David Porter
Cantor Fitzgerald Europe
Tel No: +44 (0) 20 7894 7000

Peter Mercer
Vice President, Corporate Secretary
Rambler Metals & Mining Plc
Tel No: +44 (0) 20 8652-2700
Fax No: +44 (0) 20 8652-2719
Tim Blythe/ Megan Ray
Blytheweigh
Tel No: +44 (0) 20 7138 3204

Website: www.ramblermines.com

Larry Pilgrim, P.Geo., is the Qualified Person responsible for the technical content of this release and has reviewed and approved it accordingly. Mr. Pilgrim is an independent consultant contracted by Rambler Metals and Mining Canada Limited. Tonnes referenced are dry metric tonnes unless otherwise indicated.

Neither TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Caution Regarding Forward Looking Statements:

Certain information included in this press release, including information relating to future financial or operating performance and other statements that express the expectations of management or estimates of future performance constitute "forward-looking statements". Such forward-looking statements include, without limitation, statements regarding copper, gold and silver forecasts, the financial strength of the Company, estimates regarding timing of future development and production and statements concerning possible expansion opportunities for the Company. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief are based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions include, without limitation, the price of and anticipated costs of recovery of, copper concentrate, gold and silver, the presence of and continuity of such minerals at modeled grades and values, the capacities of various machinery and equipment, the availability of personnel, machinery and equipment at estimated prices, mineral recovery rates, and others. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results

expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, interpretation and implications of drilling and geophysical results; estimates regarding timing of future capital expenditures and costs towards profitable commercial operations. Other factors that could cause actual results, developments or events to differ materially from those anticipated include, among others, increases/decreases in production; volatility in metals prices and demand; currency fluctuations; cash operating margins; cash operating cost per pound sold; costs per ton of ore; variances in ore grade or recovery rates from those assumed in mining plans; reserves and/or resources; the ability to successfully integrate acquired assets; operational risks inherent in mining or development activities and legislative factors relating to prices, taxes, royalties, land use, title and permits, importing and exporting of minerals and environmental protection. Accordingly, undue reliance should not be placed on forward-looking statements and the forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements contained herein are made as at the date hereof and the Company does not undertake any obligation to update publicly or revise any such forward-looking statements or any forward-looking statements contained in any other documents whether as a result of new information, future events or otherwise, except as required under applicable security law.