

October 1, 2018

Rambler Provides an Update on Diamond Drilling Exploration at its Ming Copper-Gold Mine

London, England - Newfoundland and Labrador, Canada – Rambler Metals and Mining plc (TSXV: RAB, AIM: RMM) (“Rambler” or “the Company”), a copper and gold producer, explorer, and developer today provides an update on its underground exploration program at its Ming Copper-Gold Mine in Eastern Canada.

EXPLORATION UPDATE

- 11,232 meters of delineation and exploration drilling has been completed from January 1 to August 31, 2018, at an average all-in direct drilling cost of CDN\$75 per meter;
- Exploration drilling in the Ming North Zone (see Figure 1) has discovered significant mineralization down plunge of the historical mining limits higher in the mine. The current Mineral Resource and Reserve includes material down to the 705 level. The holes announced in this press release extend the high grade massive sulphide zone an additional 300 meters down plunge. This new mineralization is defined over a strike length of approximately 70 meters;
- A total of 2,027 meters of new drilling with composited down-hole widths include assay highlights of:
 - **R18-722-01 - 19.0 meters of 4.1% copper with 2.8 g/t gold**
 - **R18-722-02 - 7.3 meters of 2.8% copper with 0.73 g/t gold**
 - **R18-722-12 - 25.5 meters of 9.4% copper with 5.1 g/t gold**
 - **R18-722-15 - 17.0 meters of 3.1% copper with 2.3 g/t gold**
- Lower footwall zone (‘LFZ’) diamond drilling has been mostly focused on ore stope delineation to allow for the timely completion of final design of well-controlled stopes ahead of planned production.

Norman Williams, President and CEO, commented:

“The latest underground diamond drilling in the Ming North Zone has returned some of the thickest massive sulfide mineralization and highest copper and gold grades encountered on the property to date. With the top of this mineralization only 65 meters from existing development, this area provides a tremendous opportunity for the Company to bring a significant amount of higher grade material into the mine plan and mill feed in 2019. The potential exists to extend the Ming North body even deeper with continued drilling.

“Exploration at the Ming Mine has long been successful in returning consistent grades over impressive widths. The deep drilling surface program completed in December, 2017, returned 1.65% copper over 102.0 meters (see press release November 27, 2017) from the Lower

Footwall Zone. With the results reported here, we have now shown that the grade and thickness of both the Lower Footwall and Ming North Massive Sulfide zones improve at depth.

“We look forward to providing further updates on the Ming Mine exploration program, along with a global mineral resource and reserve update, early in 2019.”

THE MING NORTH ZONE

The Ming Mine first came into production in 1972. Over a 10 year period it extracted approximately 2.1 million short tons at 3.5 % copper with 0.7 oz/t of gold. The main massive sulfide orebody exploited during the historic mining era was the Ming North Zone. However, it was believed that the zone narrowed above the 660 level to uneconomical mining widths just prior to the mine’s closure in 1982. Through updated 3D modeling techniques, and a better understanding of the nature of the mineralization, we now know that the mineralized strike length narrows locally, but this impact is minimized to just a few mining levels where barren mafic intrusions intersect the hanging wall/footwall contact. The new diamond drilling into the Ming North Zone below the 700 level has proven the continuation of the main mining horizon with all mineralization unbounded and open at depth.

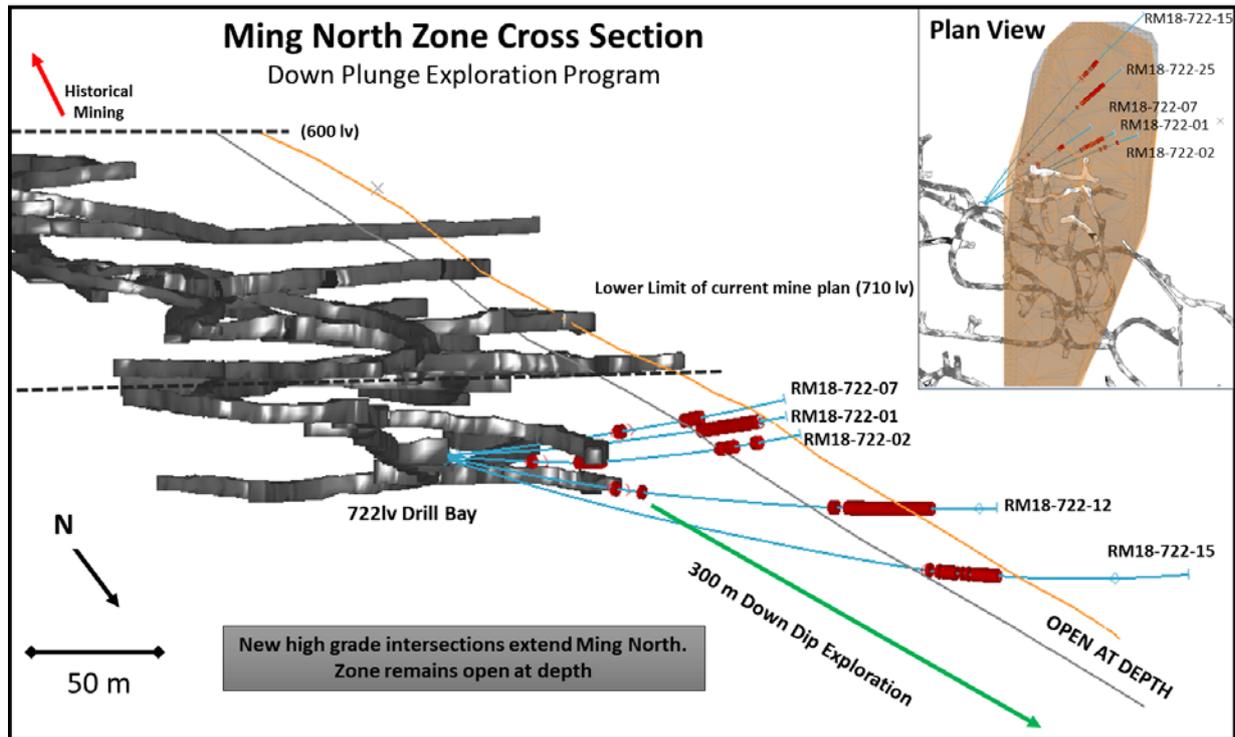
The table below summarizes the drilling highlights for 5 of 19 exploration drill holes outlining the new mineralization in the Ming North Zone.

Table 1 – Diamond Drill Hole Down-hole Compositated Assay Results using a >1.0% cut-off as a hard boundary, including <1.0% within the hard boundary of the composite.

(See Note 1 and Appendix I below for further details)

Drill Hole	ZONE	From (m)	To (m)	Length (m)	Copper (%)	Gold (g/t)	Silver (g/t)
R18-722-01	MNZ	102.00	121.00	19.00	4.10	2.75	19.12
R18-722-02	MNZ	56.00	63.30	7.30	2.82	0.73	6.12
R18-722-02	MNZ	112.30	119.70	7.40	1.80	2.98	4.43
R18-722-07	MNZ	82.00	88.23	6.23	1.22	1.35	12.84
R18-722-12	MNZ	126.00	151.48	25.48	9.43	5.10	40.26
R18-722-15	MNZ	148.65	165.63	16.98	3.07	2.32	17.59

Figure 1 – Plan and Section View of the Ming North Zone Underground Diamond Drilling Program



Note 1

Results reported are accurate and reflective as of the date of release. The Company performs regular auditing and reconciliation reviews on its processes following which past results may be adjusted to reflect any changes. Core lengths can vary depending on the angle the drill hole intersects the mineralized body. True widths are estimate to range between 50-75% of core lengths.

Tim Sanford, P.Eng., is the Qualified Person responsible for the technical content of this release and has reviewed and approved it accordingly. Mr. Sanford is an employee of Rambler Metals and Mining Canada Limited. Tonnes referenced are dry metric tonnes unless otherwise indicated.

Rambler maintains an ongoing quality assurance and quality control program ('QA/QC') to ensure that exploration data collected adheres to all compliance regulations and CIM best practices. Rambler maintains written field procedures and has had independent audit and verification of its geological database and all data related to drilling, surveying, sampling and assaying.

Rambler's QA/QC program includes insertion of blanks, duplicates and standard samples at regular intervals. Analytical control measures for the drilling program involve both internal and external laboratory check samples to ensure that data received and used are accurate and reliable. Rambler has integrated the database management program MX Deposit as an effective and efficient way to manage assay data as well as QA/QC tracking and reporting.

All core samples assayed and pertaining to this report were completed by Eastern Analytical Limited located at Springdale, Newfoundland. Eastern Analytical Limited is an ISO 17025 accredited laboratory and bears no relationship to Rambler.

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.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR'). Upon the publication of this announcement via Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.

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.

Following the completion of its Phase II expansion Rambler's focus is to sustain mine and mill production at 1,250 mtpd in 2018. Upon sustaining its Phase II production target, Rambler will continue advancing Phase III engineering studies with a view to further increase production to 2,000 mtpd at the Ming Mine.

Along with the Ming Mine, Rambler also owns 100 per cent of the former producing Little Deer/Whales Back copper mines and has strategic investment in the former producing Hammerdown gold mine.

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

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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.