RNS Number : 8596P
Bluebird Merchant Ventures Limited
22 February 2021

Bluebird Merchant Ventures Ltd

(the "Company" or "Bluebird")

Operational Update

Bluebird Merchant Ventures (EPIC: BMV), the Korean focused gold development group is pleased to provide an operational update with regards to the South Korean projects.

Highlights:

- **Constructive discussions ongoing with Southern Gold seeking a "*win-win*" for both companies**
- **Third tranche of non-dilutive funding to be delivered in March for construction at Kochang**
- **Funding partners have created a digital token linked to the delivery of gold - a first for a South Korean gold mine**

The Company continues to have constructive discussion with Southern Gold (SAU) with regards to the settlement and acquisition of SAUs 50% Joint Venture Interest. The Company is confident that a "*win-win*" solution can be achieved for both Bluebird and Southern Gold.

The Company announced previously on 27 January 2021 that it had received a second tranche of non-dilutive funding. The funding is from Auric Network Ltd. The funding is a prepayment for gold at a 20% discount to the market price of gold at the time of delivery. A third funding tranche is scheduled to be delivered on the week commencing 15 March 2021. This funding is designated for construction at Kochang. The funding tranches that have been received thus far are part of the USD 5 to 20 million funding commitment that was first announced on 28 September 2020.

Auric Network are advised by Seoul-based Diiant Co. Ltd. Auric Network in partnership with Mine Foundation have created an innovative financing mechanism where they have created a digital token, using blockchain technology, that is linked to the delivery of gold from the South Korean mines. This is the first time that digital tokens have been used to finance the development of a gold mine in South Korea. South Korea is one of the world's largest adopters of cryptocurrency and trades substantial daily volumes across various exchanges. Auric's token is listing on a major South Korean regulated exchange during this week. Shortly thereafter the token is expected to also be listed on other globally recognised exchanges.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION EU 596/2014 ("MAR").

Enquiries:

Bluebird Merchant Ventures Ltd jmk@bluebirdmv.com

Jonathan Morley-Kirk, Non-Executive Chairman

Notes to Editors:

Auric Network Ltd is a digital solutions company based in Hong Kong.

Mine Foundation is the trading name of Mine Platform Ltd and is an innovative investment platform utilizing blockchain technologies for commodities focused projects.

Diiant Co. Ltd is a digital transformation company specializing in blockchain technology based in Seoul, South Korea. The founders have a successful track record in blockchain projects and they have structured, arranged and marketed over 30 projects with a combined value of over USD 150 million.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

UPDELLBLFLLBBBE