RNS Number : 1232W
Bluebird Merchant Ventures Limited
20 December 2021

Bluebird Merchant Ventures Ltd

("Company" or "Bluebird")

Publication of a Prospectus and Issue of Equity

Bluebird Merchant Ventures Ltd (LSE:BMV), the Korean focused gold development group, is pleased to announce that, further to its announcement on 19 July 2021 and the agreement with Southern Gold ("Completion Agreement") to acquire 100% of the two South Korean gold projects that was announced on 29 June 2021, the Company has today published its Financial Conduct Authority approved prospectus in relation to the issue to International Gold Private Ltd, a subsidiary of ASX listed Southern Gold Limited, 150,000,000 ordinary shares of no par value in the capital of the Company ("Ordinary Shares") subject to admission pursuant the $7.5m deferred consideration obligation under the Completion Agreement. These Ordinary Shares are expected to be admitted to trading at 8.00 a.m. on Wednesday, 06 January 2022 ("Admission").

The Company has also issued 4,833,669 Salary Sacrifice Shares ("Salary Sacrifice Shares") that represents salary sacrificed by management and directors for the period to 30 September 2021 in order to both conserve cash and focus cash on the progression of the South Korean projects. A further 103,679 Bluebird shares have been issued to SP Angel Corporate Finance LLP in lieu of fees owed.

Further information is set out in the Prospectus, which can be downloaded at the following link: http://www.rns-pdf.londonstockexchange.com/rns/1232W_1-2021-12-20.pdf

The prospectus will also be uploaded to the National Storage Mechanism website at https://data.fca.org.uk/#/nsm/nationalstoragemechanism.

On Admission, the Company's issued share capital will consist of 622,419,467 ordinary shares. This figure above may be used by shareholders (and others with notification obligations) as from 06 January 2022 as the denominator for the calculations by which they determine if they are required to notify their interest in, or change to their interest in, the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Colin Patterson, CEO, commented:

"I am pleased that we have finally completed the purchase of 100% of our Korean assets and we look forward to commencing work in the new year and progressing towards gold production".

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement this information is considered to be in the public domain.

Enquiries:

Bluebird Merchant Ventures Ltd

Jonathan Morley-Kirk, Non-Executive Chairman **jmk@bluebirdmv.com**

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

PDIFIFELFSLIFIL