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Bluebird Mining Ventures Ltd
09 January 2026

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Bluebird Mining Ventures Ltd

("BMV or the "Company")

Strategic Update

Bluebird Mining Ventures Ltd ("BMV" or the "Company"), the gold streaming and treasury company, provides a further update following its Operational Update announcement of 10 December 2025 and the Capital Reorganisation announcement dated 18 December 2025.

Market backdrop and inbound interest
Since the Company's Operational Update on 10 December 2025, BMV has experienced a marked increase in inbound interest relating to its gold streaming and treasury strategy. This includes engagement from counterparties exploring tokenised and digitally settled gold structures, as well as institutional and strategic participants seeking exposure through structured upstream arrangements spanning physical metal, derivative-linked flows, and tokenised formats.

The Board believes this renewed interest reflects a broader crossover between digital asset infrastructure and physical gold, alongside evolving macro conditions. In particular, the Company notes the current interest-rate outlook and the potential rollback of certain US trade tariffs as factors that may act as catalysts for renewed risk appetite, providing structural tailwinds for gold-linked treasury and streaming strategies. The Board continues to believe that BMV's gold streaming and treasury model is well positioned to capture this demand in a disciplined and regulated manner.

Technology partnership with BE
BMV is pleased to confirm a strategic technology partnership with The BE Company ("BE"), an affiliated entity in which the Company's Chief Executive Officer has an interest, pursuant to which BE will act as BMV's recognised technology partner. BE is a clean energy and AI infrastructure business with operations in the UK, US, and Canada.

Under this arrangement, BE will provide in-kind advisory and development support across:

- IT security and data management
- Digital and data-centre infrastructure
- Hosting services and software licensing
- High-performance computing and GPU-based platforms

The scope also includes support for research and development activities focused on advanced data-driven analysis and high-performance computing applications for geological and subsurface interpretation. The relationship is expected to support business development initiatives during 2026, with the potential for selective commercialisation later in the year. All intellectual property generated under this arrangement will remain the property of BE. BMV will be granted a non-exclusive licence to deploy such technology within its own operations and client services.

The Board emphasises that these technology initiatives are supportive and exploratory, with the Company's primary focus remaining its gold streaming and treasury strategy.

Update on equity arrangements
Further to the Company's announcement of 18 December 2025, the Board confirms that the previously announced Management and External Investor Equity Subscription Facility and related incentive proposals will not proceed and are being replaced by a revised equity-based arrangement involving Skylake Management LLP ("Skylake"), an entity owned and controlled by the Company's Chief Executive Officer, Sath Ganesarajah. The Company has entered into a share incentive trust arrangement pursuant to which Skylake has agreed to subscribe for 650,000,000 ordinary shares in the Company for an aggregate consideration of £3.25 million on a fully paid basis, with £6,250

payable on issue and the balance payable subject to finalisation of a formal incentive scheme over the next few months. The trust is for the benefit of the Company and includes provision for the return of the shares if the milestones for incentive awards cannot be agreed. Furthermore, Skylake has agreed not to exercise the voting rights attached to the shares whilst they are held on trust for the Company. The share incentive trust arrangement is intended to support the provision of seconded services to the Company in lieu of cash remuneration with flexibility to provide working capital as required.

The Board further confirms that the Company has been notified that the previously announced acquisition by Skylake of certain warrants in the Company will not proceed. Discussions remain ongoing and the Company will update the market as appropriate.

The Board confirms that, notwithstanding the above, the Company's fully diluted share capital position remains unchanged from that disclosed in the announcement dated 18 December 2025.

Sath Ganesarajah, Chief Executive Officer of BMV, said: "The increased level of interest we are seeing reflects a growing convergence between physical gold and modern financial infrastructure. BMV will prioritise partnerships that enhance execution capability without diverting focus from the core business. We remain focused on executing our gold streaming and treasury strategy, maintaining balance-sheet discipline, and progressing selective partnerships that support scalable, compliant growth."

For further information, please contact:

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The Company encourages all investors to share questions on this announcement via its investor hub: https://bmvbtc.com/s/aca32f

About Bluebird Mining Ventures Ltd
Bluebird Mining Ventures (LSE: BMV) is a gold streaming and treasury company. BMV's mission is to build and manage a gold-backed treasury through streaming agreements, providing investors with exposure to physical gold without the operational risk of mining.

BMV focuses on streams from producing assets within the ore concentrate to bullion value chain. Its investments secure multi-year flows of gold that can be recycled into new transactions. This model enables scalable exposure to gold without capital expenditure, or execution risks.

Drawing on its heritage in gold, BMV combines the stability of physical bullion with the benefits of a scalable, disciplined business model. With a focus on prudent capital allocation and treasury management, BMV aims to deliver sustainable, long-term value for shareholders.

For more information, please visit: www.bmvbtc.com

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