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Bluebird Mining Ventures Ltd
14 April 2026

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Bluebird Mining Ventures Ltd

("BMV" or the "Company")

Business Update

Pipeline Progress and Treasury Deployment Update

Bluebird Mining Ventures Ltd (LSE: BMV), the gold streaming and treasury company, is pleased to provide the following update ahead of its Final Results for the 12-month period ended 31 December 2025, which the Company expects to publish by the end of April 2026.

BMV has continued its progress across its investment pipeline and treasury platform, marking the transition from infrastructure build-out to active capital deployment.

Deal Pipeline Progressing

BMV is in advanced discussions across a range of opportunities targeting short-duration paybacks and high returns. The Company is advancing a portfolio of asset-backed opportunities across gold streaming, bitcoin infrastructure, and powered land, alongside establishing a treasury capability designed to enhance returns through disciplined capital deployment.

Gold Streaming and Raptor Capital International Ltd ("Raptor") Partnership

BMV, in partnership with Raptor, is engaged across a pipeline of gold-streaming opportunities.

The Company is progressing a secured gold streaming transaction over the Crawford Gold Project in Western Australia. The transaction is expected to have the following key parameters:

- US$15M investment securing delivery of 6,265 oz over c.24 months
- Payback: c.11.5 months
- Internal Rate of Return ("IRR"): c.130%

The asset is a development ready open pit free dig gold mine recovering the gold through a heap leach process, enabling low capital intensity and rapid cash flow generation. The investment is structured with senior security, including asset-level collateral and step-in rights. The Company will provide further details on the transaction as and when appropriate.

In addition, BMV is engaged across a broader pipeline in partnership with Raptor, comprising approximately:

- 2.0Moz resource base
- 55,000 oz potential delivery
- 276M indicative value

BMV's focus remains on short-duration, production or near-production assets. Raptor provides innovative finance to medium scale mining operations enabling them to initiate or increase production. The team has decades of experience in the mining industry, financing, building and operating precious and base metal mines.

Bitcoin Infrastructure Opportunities

BMV is also progressing a portfolio of bitcoin-linked cash flow opportunities across infrastructure and contracted exposure:

- Texas, USA (4.8MW mining): c.US$2.3M investment over three years, generating c.US$2.5M annual revenue (c.13% IRR), providing stable contracted cash flow
- British Columbia, Canada (3MW hydro): c.US$3.35M annual revenue (c.47% IRR), scalable, power-advantaged operation

- Pennsylvania, USA (infrastructure operator): c.US$61.2M annual revenue (c.73% IRR), higher-return infrastructure exposure
- Hashrate contracts: US$100k-$500k tickets over approximately six months, targeting around c.15-40% returns, enabling short-duration capital rotation

Powered Land

The Company is also advancing opportunities to acquire and develop energy-enabled land positions, targeting value creation through power access and infrastructure development.

Treasury Platform and Infrastructure established

BMV has established its core treasury infrastructure, including custody, exchange connectivity, and on-chain execution capability. Initial transactions have been completed to validate execution, settlement, and risk controls. The platform is now operational and being deployed alongside the Company's investment activities.

BMV's treasury is structured around three core assets:

- Bitcoin as the primary productive reserve
- Tether Gold (XAUT) providing tokenised gold exposure with yield optionality
- Physical gold as an unencumbered balance sheet anchor

The Company selectively deploys capital across lending, market-neutral strategies, liquidity provision, and structured products. Indicative yields achieved to date include approximately 4% on physical gold lending and approximately 20% on Tether Gold structured products.

Integrated Model

BMV's approach combines:

- Origination of asset-backed cash flows
- Capture of proceeds within treasury
- Redeployment into yield strategies
- Recycling of capital into new opportunities

This creates a repeatable model designed to enhance returns through continuous capital reuse.

Legacy Assets

The Company continues to undertake a strategic review of its legacy portfolio, comprising historical interests in gold mining assets in Asia. Based on work completed to date, the Board does not currently expect these assets to be monetised in the medium to long term and is therefore exploring potential disposal options. No decisions have been finalised, and further updates will be provided as appropriate.

Sath Ganesarajah, Chief Executive Officer of BMV, said: "We have made strong progress across our pipeline as we execute our gold streaming and treasury strategy. BMV is in advanced discussions on a number of potential transactions that meet our criteria of short-duration paybacks and attractive returns. Our focus remains on closing these pipeline opportunities, scaling our treasury deployment, and integrating both into a unified capital framework. Our objective is to build a scalable platform capable of compounding capital through a combination of asset ownership and active treasury management. We look forward to updating the market as these opportunities progress."

While the Board believes BMV has a strong pipeline of opportunities, there can be no guarantee at this stage that any of the above transactions will be completed.

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About Bluebird Mining Ventures Ltd
Bluebird Mining Ventures (LSE: BMV) is a gold streaming, mining and treasury company. The Company'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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