RNS Number : 4218E
Bluebird Mining Ventures Ltd
15 May 2026

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Bluebird Mining Ventures Ltd

("BMV" or the "Company")

Strategic Streaming, Treasury and Asset Update

Bluebird Mining Ventures Ltd (LSE: BMV), the gold streaming, mining and treasury company, is pleased to provide the following update regarding the continued execution of its streaming and treasury strategy, including operational progress across its streaming activities, treasury accumulation, and deployment of mining infrastructure.

Streaming and Operating Business Update

The Company continues to build its operating streaming business across Bitcoin and precious-metals-related cash flow opportunities.

During April 2026, the Company generated its first revenues in its history through its developing streaming and digital asset activities, representing an important milestone in BMV's strategic transition toward cash-generative operating assets and treasury accumulation.

The Company's current estimated streaming and operating asset value is approximately US$508,870, comprising existing Bitcoin streaming and hashrate-linked contracts.

Asset	Country	Jurisdiction	Value (USD)
Digital Carpenters BTC Stream	USA	Texas	$115,770
Cascadia BTC Stream*	Canada	British Columbia	$317,569
Hashrate Contract #1	Confidential	Confidential	$26,129
Hashrate Contract #2	Confidential	Confidential	$25,097
Hashrate Contract #3	Confidential	Confidential	$24,305
Total Streaming & Operating Assets			**$508,870**

The Company is aiming to deliver 20+% IRR at the portfolio level.

Gold Streaming Strategy Update

The Company continues to evaluate a number of gold streaming opportunities in partnership with Raptor Capital International Ltd, including the previously referenced Crawford Gold Project ("Crawford") opportunity. As those discussions progressed, the Company identified additional opportunities with materially lower development and execution risk profiles, including structures supported by existing production and operating cash flows. As a result, management has prioritised its capital allocation toward these lower-risk opportunities.

The Board remains disciplined in its capital allocation approach and will prioritise transactions capable of delivering near and medium-term cash generation with reduced permitting, construction, and development exposure. While discussions regarding Crawford remain ongoing, there can be no certainty that the Company will proceed with the transaction in its originally contemplated form, or at all.

Treasury NAV Update

In addition to the Company's operating streaming activities, BMV continues to accumulate treasury assets consisting primarily of Bitcoin, tokenised gold, physical gold, and cash balances.

The Company's estimated unaudited Treasury Net Asset Value ("Treasury NAV") as at 12 May 2026 is approximately US$0.8 million.

Asset	Value (USD)	% of Treasury NAV
Bitcoin (BTC)	$347,514	43.5%
Tether Gold (XAUT)	$418,476	52.4%
Physical Gold Holdings	$32,028	4.0%
Total Treasury NAV	$798,018	100.0%

The Treasury NAV disclosed above relates solely to assets held as part of the Company's treasury strategy and excludes operating company working capital, receivables, and other cash balances held across the wider Group.

Combined Estimated NAV

The Company's combined estimated treasury and operating asset value is approximately US$1,306,888.

	FY 2025	13 May 2026	% Change
Aggregate NAV* per Share	$0.00005	$0.00046	+885%
**NAV excludes cash and non-core assets*			

The Company notes that all NAV figures are management estimates based on prevailing market prices, internal models, and contractual assessments and have not been independently audited.

Cascadia Industries Bitcoin Deployment Arrangement

BMV has entered into a Bitcoin Mining Deployment and Streaming Arrangement term sheet with Cascadia Industries Ltd ("Cascadia"), a new British Columbia-based infrastructure developer, regarding the deployment of approximately 750 Bitcoin mining units currently owned by the Company.

Under the proposed structure:

- BMV retains full ownership of all mining equipment;
- Cascadia will provide infrastructure, hosting, power, operations, and deployment capital;
- The arrangement is intended to operate on a zero-capex and zero-opex basis for BMV;
- Miners will only operate when economically profitable;
- Net Bitcoin production is expected to flow directly to BMV-designated wallets; and
- Substantial deployment is targeted within six months.

The Board believes this structure provides low-risk optionality on future Bitcoin upside while monetising currently dormant mining infrastructure without requiring material new capital expenditure from the Company.

Sath Ganesarajah, Chief Executive Officer of BMV, commented: "Over recent months we have continued repositioning BMV towards a streaming and treasury platform focused on hard assets, recurring cash flow generation, and disciplined capital allocation.

"Generating our first operating revenues in April represents an important milestone for the Company and validates the early stages of this strategic transition.

"The Company is steadily simplifying its legacy structure while building exposure to Bitcoin, gold, streaming interests, and treasury assets capable of compounding shareholder value over time.

"We believe the combination of streaming economics, treasury accumulation, and structured real asset exposure creates a differentiated platform with significant long-term optionality."

For further information, please contact:

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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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