

29 October 2026

Bluebird Mining Ventures Ltd

("BMV" or the "Company")

BMV Signs AI Capacity Streaming Agreement

Strategic framework agreement with PrimaLabs to explore AI inference investment

Proposed 240-GPU programme represents an indicative capital opportunity of up to US\$24 million

- **Streaming agreement:** BMV may provide capital to support the deployment of up to 240 NVIDIA B300 GPUs for AI inference services, representing an indicative capital opportunity of up to US\$24 million.
- **Proposed returns:** BMV would be entitled to the operating profits attributable to the computing capacity it funds, subject to agreed costs and definitive contractual terms.
- **Bitcoin strategy:** BMV intends to receive or convert distributions into Bitcoin, with any deployment expected to be incremental and subject to assessment of commercial performance.

Bluebird Mining Ventures Ltd ("BMV" or the "Company") announces that it has entered into a Strategic AI Capacity Streaming Agreement with PrimaLabs.AI, Inc. ("PrimaLabs"), a US-based artificial intelligence inference specialist.

The agreement establishes a framework for BMV to explore investment in computing infrastructure supporting PrimaLabs' AI inference services. The initial programme contemplates 240 NVIDIA B300 GPUs, representing an indicative capital opportunity of up to US\$24 million.

Under the proposed arrangements, BMV may provide capital to Mainframe & Cybernetic Systems Limited ("FRAME"), an affiliate of BMV, in exchange for the operating profits attributable to the computing capacity it supports. FRAME would retain ownership and operational responsibility for the infrastructure, while PrimaLabs would provide the inference technology and commercial distribution.

BMV is not committed to deploying capital and may participate incrementally, from a single GPU to the full programme, subject to separate agreements and approvals.

Proposed commercial terms

The underlying FRAME–PrimaLabs arrangements propose minimum capacity charges of US\$2 per GPU-hour, equivalent to approximately US\$4.2 million annually at full deployment, together with additional participation in inference revenues. These terms remain subject to definitive documentation.

The proposed arrangements are summarised below:

- **Initial programme:** 240 NVIDIA B300 GPUs.
- **Indicative capital opportunity:** Up to US\$24 million, with scope for further expansion.
- **BMV's proposed entitlement:** 100% of operating profits attributable to capacity it supports, after agreed costs, subject to definitive agreement.
- **Infrastructure:** FRAME would retain ownership and responsibility for procurement, hosting and operation.
- **Technology and distribution:** PrimaLabs would provide the inference software, model-serving technology and commercial distribution.
- **Settlement:** BMV intends to receive or convert distributions into Bitcoin, subject to separate agreement with FRAME.

The US\$4.2 million figure relates to the contemplated capacity charges under the FRAME–PrimaLabs arrangements and is not a revenue forecast for BMV. BMV's returns would depend on the final contractual terms, utilisation, revenues and operating costs.

Strategic rationale and next steps

The proposed agreement represents a potential extension of BMV's Harvesting strategy into AI computing infrastructure (AI Harvesting). Under the proposed model, BMV would fund GPU capacity used to deliver commercial AI inference services and participate in the operating profits attributable to that capacity, without directly managing the underlying infrastructure. BMV intends to assess the commercial performance of an initial deployment before committing further capital.

BMV intends to work with FRAME and PrimaLabs to establish an initial deployment and assess GPU utilisation, throughput, revenue, operating costs and capital recovery. Any expansion would depend on demonstrated commercial performance, capital availability and the necessary approvals.

The opportunity builds on the technology partnership between BMV and The BE Company ("BE"), announced on 9 January 2026. The other exploratory workstreams under that partnership have concluded, and the parties are focusing on this commercial opportunity. No payments have been made or funds advanced by BMV to BE in connection with the original partnership or the proposed inference initiative.

Sath Ganesarajah, Chief Executive Officer of Bluebird Mining Ventures, said: "AI inference presents a potential new opportunity for BMV to apply its Harvesting strategy. By funding computing capacity and participating in the operating profits it generates, we aim to gain exposure to this market without taking on direct responsibility for operating the infrastructure.

"Our priority is to establish the commercial viability of the model through an initial deployment before committing further capital. This will allow us to assess the returns it can generate and whether it offers a scalable opportunity for BMV."

Related-party arrangements and investment status

BE is an affiliated entity in which BMV's Chief Executive Officer has an interest. FRAME is a subsidiary of BE. Any transaction involving BMV and FRAME will be subject to independent Board consideration, commercial assessment and applicable related-party requirements.

The agreement establishes a framework for commercial cooperation and potential investment; it does not commit BMV to deploying US\$24 million or any other amount. The underlying FRAME–PrimaLabs term sheet remains indicative, and individual investments, profit-sharing arrangements and Bitcoin settlement mechanics are subject to separate definitive agreements.

The Company will provide further announcements as material capital commitments and deployments are agreed.

For further information, please contact:

Bluebird Mining Ventures Ltd

Sath Ganesarajah, Chief Executive Officer
c/o Yellow Jersey PR

Yellow Jersey PR

Charles Goodwin / Alex Crean
+44 (0)20 3004 9512

Investor questions on this announcement

We encourage all investors to share questions on this announcement via our investor hub:
<https://ir.bmvbtc.com/link/Pngd9y>

About Bluebird Mining Ventures Ltd

Bluebird Mining Ventures Ltd (LSE: BMV) is a gold streaming, mining and treasury company focused on building long-term shareholder value through disciplined capital allocation into scarce real-world assets.

The Company applies a capital-light streaming and royalty model across opportunities in metals, energy and treasury management, seeking to generate recurring cash flows while maintaining a strong focus on balance sheet discipline and long-term net asset value growth.

Drawing on its heritage in precious metals, BMV aims to develop scalable investment platforms that provide exposure to scarce assets without the operational risks associated with direct ownership or operation.

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

About PrimaLabs

PrimaLabs.AI, Inc. is a US-based AI inference company that develops software to optimise the performance of AI models running on GPU infrastructure. Its technology is designed to improve inference speed and efficiency across a range of open AI models.

For more information, please visit www.primalabs.ai

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

AGRUWSKR NKURUAA