



03 February 2017

**Bluebird Merchant Ventures LTD**

**(the “Company” or “Bluebird”)**

**Bluebird signs up a local partner for the Batangas Gold Project**

Bluebird Merchant Ventures (EPIC:BMV) (Bluebird or The Company) is pleased to announce that it has signed a term sheet with a community and environmental focused local partner for its Gold Project. The local partner, Eco-Cities Property Holdings Inc, an investment holding company of a Manila based law firm, will take over all aspects of community wellbeing and permitting as well as helping the Company develop a sound environmental plan in order to advance the project to production. The local partner can earn a total of 20% of project level equity in the local subsidiary company, MRL Gold Inc, based upon delivering the key permitting milestones. Equity can be earned in increments of 5% upon delivery of the Environmental Compliance Certificate and Declaration of Mining Project Feasibility both of which are local permits followed by commencement of construction of the mine and finally upon commencement of production.

Management recognises the challenges of the permitting process and the importance of engaging community support. As such we believe that by bringing on a local partner it will smooth our transition into production stage. Eco were selected as a local partner due to their experience in navigating such challenges and the strength of their local connections, which has been demonstrated to Bluebird. The term sheet will form the basis of a definitive agreement that the Company expects to announce by the end of Q1 2017.

Due to current uncertainty with operating mines in the Philippines, the Company has been actively investigating other opportunities in the wider South East Asian region. A number of opportunities have been investigated and the Company expects to update the market by the end of Q1 2017.

Bluebird CEO, Charles Barclay, said "Bluebird are advocates of responsible mining and working with local communities for the benefit of all. We fully support the government's push to safeguard local communities and we believe it is prudent having a local, well respected partner guide us through local and national regulations. We expect that when permitting milestones are achieved it would deliver significant value to shareholders as the path to cash flow would be open."

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