Terraco Gold Corp. Obtains Final Order Approving Plan of Arrangement

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VANCOUVER, Aug. 16, 2019 - Terraco Gold Corp. ("Terraco" or the "Company") (TSX Venture: TEN) is pleased to announce that it has obtained the final order from the Supreme Court of British Columbia approving the previously announced Plan of Arrangement (the "Plan of Arrangement") with Sailfish Royalty Corp. ("Sailfish") pursuant to which, Sailfish has agreed to acquire all of the issued and outstanding shares of Terraco (the "Terraco Shares") in exchange for consideration of 0.12 of a common share of Sailfish for each Terraco Share as further described in Terraco's information circular dated July 12, 2019.

Assuming all other conditions to the Plan of Arrangement are satisfied or waived, the Plan of Arrangement is expected to become effective on or about August 19, 2019.

About Terraco

Terraco is a gold royalty company with a royalty portfolio of up to 3% NSR on the multi-million ounce Spring Valley Gold Project located in Pershing County, Nevada.

The Company is listed on the TSX Venture Exchange under the symbol "TEN". Please visit the Company's website at www.terracogold.com for additional information.

On behalf of Terraco:

Todd Hilditch, President & CEO – Terraco Gold Corp. Phone: (604) 443 3831

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary & Forward-Looking Statements

Completion of the arrangement is subject to a number of conditions, including TSX Venture Exchange acceptance. Certain information and statements in this news release may be considered forward-looking information or forward-looking statements for purposes of applicable securities laws (collectively, &ldguo;forward-looking statements&rdguo;), which reflect the expectations of management regarding its disclosure and amendments thereto. Forward-looking statements include words or expressions such as "proposed", "will", "subject to", "near future", "in the event", "would", "expect", "prepared to" and other similar words or expressions. Factors that could cause future results or events to differ materially from current expectations expressed or implied by the forward-looking statements include general business. economic, competitive, political and social uncertainties; the state of capital markets and risks that may impact Terraco's business, operations and financial condition. Forward-looking statements consist of information or statements that are not purely historical, including any information or statements regarding beliefs, plans, expectations or intentions regarding the future. Such information or statements may include, but is not limited to the statements that the plan of arrangement is expected to become effective on or about August 19, 2019. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits Terraco or Sailfish will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions, which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including without limitation: (1) the risk that the Plan of Arrangement does not become effective on or about August 19, 2019 or at all; (2) the risk

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that such statements may prove to be inaccurate; and (3) other factors beyond Terraco's control. These forward-looking statements are made as of the date of this news release and, except as required by applicable securities laws, Terraco does not assume any obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements.

Additional information about these and other assumptions, risks and uncertainties are set out in the Circular available on SEDAR at www.sedar.com.

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