

# Sailfish Royalty Corp. Closes Oversubscribed Rights Offering

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TORTOLA, Sept. 3, 2020 - [Sailfish Royalty Corp.](#) (TSXV: FISH) (the "Company" or "Sailfish") is pleased to announce that it has closed its previously announced and oversubscribed rights offering (the "Rights Offering") which expired on September 1, 2020, raising total aggregate gross proceeds of \$18,000,000 and representing 100% of the total rights offered.

Upon closing, the Company issued a total of 18,000,000 common shares of the Company (each a "Common Share") under the Rights Offering at a price of \$1.00 per Common Share. An aggregate of 16,679,132 Common Shares were issued under the basic subscription privilege and an aggregate of 1,320,868 Common Shares were distributed under the additional subscription privilege. To the knowledge of the Company, no person became an insider as a result of the Rights Offering. The Company did not pay any fees or commissions in connection with the distribution of securities in the Rights Offering.

As previously announced on July 27, 2020, in connection with the Rights Offering, the Company entered into a standby purchase agreement (the "Standby Purchase Agreement") with Wexford Catalyst Trading Limited ("WCT") and Wexford Spectrum Trading Limited ("WST" and with WCT, the "Wexford Funds"). As a result of the exercise of the basic subscription privilege and additional subscription privilege by the holders of rights (including by the Wexford Funds in respect of the basic subscription privilege, as described below), the Rights Offering was fully subscribed. Accordingly, the Wexford Funds did not acquire any Common Shares under the Standby Purchase Agreement.

As of the closing date, 75,669,178 Common Shares are issued and outstanding, reflecting the 18,000,000 Common Shares issued pursuant to the Rights Offering and the repurchase of 506,800 Common Shares under the Company's most recently announced normal course issuer bid ("NCIB") since the announcement of the Rights Offering.

## Early Warning Disclosure

Wexford Capital LP is providing the following additional information pursuant to the early warning requirements of applicable Canadian securities laws:

The Wexford Funds, private investment funds managed by Wexford Capital LP, acquired an aggregate of 10,379,765 Common Shares through the exercise of the basic subscription privilege in the Rights Offering for an aggregate purchase price of \$10,379,765, which increased the Wexford Funds' aggregate shareholding percentage in the Common Shares by approximately 0.38% after giving effect to a combination of the 18,000,000 Common Shares issued pursuant to the Rights Offering and the repurchase of 506,800 Common Shares under the Company's NCIB since the announcement of the Rights Offering.

Immediately prior to the commencement of the Rights Offering, the Wexford Funds beneficially owned an aggregate of 33,547,397 Common Shares, representing approximately 57.67% of the issued and outstanding Common Shares. Immediately following closing of the Rights Offering, the Wexford Funds beneficially own an aggregate of 43,927,162 Common Shares, representing approximately 58.05% of the 75,669,178 Common Shares that are issued and outstanding as of the closing date of the Rights Offering.

The Common Shares were acquired for investment purposes. The Wexford Funds may from time to time acquire additional securities, dispose of some or all of the existing or additional securities, or may continue to hold the Common Shares.

## About Sailfish

Sailfish is a precious metals royalty and streaming company. Within Sailfish's portfolio are two cornerstone assets on advanced stage projects in the Americas: a gold stream equivalent to a 3% NSR on the San Albino gold project (~3.5 sq. km) and a 2% NSR on the rest of the area (~134.5 sq. km) surrounding San Albino in northern Nicaragua; and an up to 3.5% NSR on the Tocantinzinho gold project in the prolific Tapajos district of northern Brazil. The acquisition of [Terraco Gold Corp.](#) adds a potential cornerstone asset: an up to 3% NSR on the multi-million ounce Spring Valley gold project in Pershing County, Nevada.

Sailfish is listed on the TSX Venture Exchange under the symbol "FISH" and on the OTCQX under the symbol "SROYF". Please visit the Company's website at [www.sailfishroyalty.com](http://www.sailfishroyalty.com) for additional information.

#### About Wexford Capital LP

Wexford is an SEC registered investment advisor based in West Palm Beach, Florida and Stamford, Connecticut, with approximately US\$2 billion of assets under management. Wexford has particular expertise in the energy/natural resources sector with actively managed investments in mining, oil and gas exploration and production, energy services, coal and related sectors.

For further information about Wexford or to obtain a copy of the early warning report filed under applicable Canadian securities laws in connection with the matters referred to in this news release, please contact:

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Stamford, CT 06901  
USA  
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The head office of the Company is located at Sea Meadow House, P.O. Box 116, Road Town, Tortola, British Virgin Islands, VG1110. The address of WST and WCT is c/o Maples & Calder, Ugland House, South Church Street, P.O. Box 309, George Town, Grand Cayman, KY1-1104, Cayman Islands.

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

#### SOURCE Wexford Capital LP

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