

Sailfish Provides Update on San Albino Gold Stream Following Mako's Recent Announcement

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TORTOLA, British Virgin Islands, March 17, 2021 - [Sailfish Royalty Corp.](#) (TSXV: FISH) (OTCQX: SROYF) (the "Company" or "Sailfish") is pleased to announce significant updates on the Company's gold stream equivalent to a 3% net smelter return royalty ("NSR") on the fully permitted San Albino gold project located in northern Nicaragua ("San Albino").

On March 16, 2021, Mako Mining Corp. ("Mako") publicly announced positive drill results from expansion drilling at San Albino. The objective of Mako's drill program was to target the SW Zone at San Albino, where very limited mineral resources (approximately 0.4%) were estimated by Mine Development Associates ("MDA"), a division of RESPEC, out of Reno, Nevada. A technical report for the updated mineral resource estimate (the "MDA Resource") was filed in accordance with National Instrument 43-101, Standards of Disclosure for Mineral Projects ("NI 43-101") under Mako's SEDAR profile at www.sedar.com and is available on Mako's website at www.makomineracorp.com (see Mako's press release dated October 19, 2020).

Highlights (from Mako's March 16, 2021 news release)

- Intersected shallow high-grade mineralization outside of the MDA Resource
 - 62.04 g/t Au and 28.55 g/t Ag over 2 meters ("m") (1.5 m estimated true width) interval comprising quartz vein with visible gold in drill hole SA20-443 approximately 15 m from surface
- Potential for another near surface vein with a strike extent of at least 120 m
 - 29.4 g/t Au and 28.0 g/t Ag over 0.70 m in trench SA20-TR2-51 approximately 2 m from surface in a shallowly dipping quartz vein

Cesar Gonzalez, Chief Executive Officer of Sailfish states that, "it is encouraging to see positive drilling results at San Albino's SW Zone where MDA estimated very limited mineral resources. These drilling results confirm the existence of near surface high-grade gold, which Mako anticipates converting to mineral resources as the drilling program advances. This in turn bodes well for the longer-term prospects of the gold stream we have on San Albino."

For complete information on the San Albino drilling highlights, refer to Mako's news release issued on March 16, 2021, which is available on its SEDAR profile at www.sedar.com.

About Sailfish

Sailfish is a precious metals royalty and streaming company. Within Sailfish's portfolio are three main 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; an up to 2.75% NSR on the Tocantinzinho gold project in the prolific Tapajos district of northern Brazil; and 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 for additional information.

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.

Cautionary statement regarding forward-looking information

Certain disclosures in this release constitute "forward-looking information" within the meaning of Canadian securities legislation (such statements being referred to as "forward-looking statements"). Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by words such as the following: expects, plans, anticipates, believes, intends, estimates, projects, assumes, potential and similar expressions. Forward-looking statements also include reference to events or conditions that will, would, may, could or should occur, including, without limitation, statements regarding the Company's expectation that the San Albino gold project is fully permitted and nearing production and may provide future cashflow or additional mineral resources. In making the forward-looking statements in this news release, the Company has applied certain factors and assumptions that the Company believes are reasonable, including that the San Albino gold project is nearing production, and that the forward-looking statements in Mako's public disclosure are accurate. However, the forward-looking statements in this news release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements, including without limitation: that the San Albino gold project is not nearing production or will not achieve production at all or drilling results will not be converted to additional mineral resources and/or future cashflow. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, except in accordance with applicable securities laws.

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