

Commercial Production Declared at San Albino Gold Mine

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TORTOLA, July 14, 2021 - [Sailfish Royalty Corp.](#) (TSXV: FISH) (OTCQX: SROYF) (the "Company" or "Sailfish") is pleased to announce that Mako Mining Corp. ("Mako") has declared commercial production at its San Albino gold mine ("San Albino"), located in northern Nicaragua, effective July 1, 2021. Sailfish holds a gold stream equivalent to a 3% NSR on San Albino (~3.5 sq. km) and a 2% NSR on the rest of the area (~134.5 sq. km) surrounding San Albino.

Highlights (from Mako's July 13, 2021 news release)

- All components of the 500 tonne per day gravity and carbon-in-leach ("CIL") processing plant have been fully operational since the beginning of May 2021. Since May 12th, when the processing of high-grade mineralization began, the plant has been averaging 456 tonnes per day ("tpd") at 71% availability. Since this time, the plant has been exclusively processing high-grade diluted vein material with an average grade of 12.52 grams per tonne ("g/t") gold and recovering an average of 96.3%.
- Since May 12th, an average of 596 tpd of diluted vein, historical dump material and other mineralized material above cutoff grade have been mined, with a strip ratio of 14.9. The stockpile is now approximately 116,748 tonnes and is comprised of 10,354 tonnes of diluted vein material at 11.41 g/t gold and 106,394 tonnes of historical dump and other mineralized material at 2.49 g/t gold for a total of 12,327 ounces of gold.
- These levels of plant and mine throughputs are above the thresholds required by Mako to declare commercial production and after averaging these levels for 50 days, Mako has declared commercial production effective July 1, 2021.
- Looking forward, mining of the Porcelana Zone has commenced and Mako expects to begin blending the diluted vein material with historical dump material and other mineralized material above cutoff grade towards the end of the month. The Porcelana Zone has the highest grade-thickness profile encountered at San Albino.

Cesar Gonzalez, Chief Executive Officer of Sailfish states that, "reaching commercial production at a gold mine is a major milestone. Yesterday's announcement is even more special considering that San Albino was built and commissioned during a global pandemic and after two major hurricanes. Sailfish has been receiving cash flow from its gold stream on San Albino since May. With commencement of mining at the Porcelana Zone, we are excited to see that cash flow grow."

About Sailfish

Sailfish is a precious metals royalty and streaming company. Within Sailfish's portfolio are three main assets in the Americas: a gold stream equivalent to a 3% NSR on the San Albino gold mine (~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. 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 mine is in commercial production. 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 mine is in commercial production. 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 mine is not in commercial production or will not achieve production at all. 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, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws.

SOURCE [Sailfish Royalty Corp.](#)

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