

Sailfish Provides Update on its San Albino Royalty; Highlighted by the Discovery of New Gold Bearing Veins at Las Conchitas North and Declares Q2 2022 Dividend

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TORTOLA, June 1, 2022 - [Sailfish Royalty Corp.](#) (TSXV: FISH) (OTCQX: SROYF) (the "Company" or "Sailfish") is pleased to report that Mako Mining Corp. ("Mako") has announced a discovery of new gold bearing veins at Las Conchitas North, including an intercept of 51.80 grams per tonne ("g/t") gold and 29.8 g/t silver over 0.90 meters ("m") (estimated true width), which is located approximately 750 m south of the San Albino gold mine.

As a reminder to shareholders, Sailfish currently holds a gold stream equivalent to a 3% net smelter return royalty ("NSR") on the producing San Albino gold mine located in northern Nicaragua ("San Albino") and a 2% NSR on the Las Conchitas area which consists of Las Conchitas North, Las Conchitas Central and Las Conchitas South (collectively, "Las Conchitas").

Cesar Gonzalez, Chief Executive Officer of Sailfish states that, "We continue to be impressed with the Mako exploration team as they execute on their US\$17.2 million and 110,080 m exploration campaign announced on March 9, 2022. We are especially excited with the announcement of a gold discovery at Las Conchitas North, only 750 m from the producing San Albino gold mine. In addition to the cash flow currently being generated from the gold stream on the San Albino gold mine, we look forward to future production and cash flow from our 2% NSR on Las Conchitas. We are also pleased to report that we have declared our fourth consecutive quarterly dividend of US\$0.0125 per share, which will be payable on July 15, 2022 to shareholders of record as of the close of business on June 30, 2022."

Highlights (from Mako's June 1, 2022 news release)

Initial drilling in 2018 targeted a mineralized structure exposed in the historic San Pablo working where seven drill holes, totaling 260.30 m were drilled. No additional drilling had been completed in the area until this year, which has resulted in the discovery of two veins, the Mina Francisco and the Tirado vein.

Highlights of the recent drilling:

- Mina Francisco ● 51.80 g/t Au and 29.8 g/t Ag over 0.90 m (ETW)
- San Pablo ● 27.60 g/t Au and 17.1 g/t Ag over 0.50 m (ETW)

To date, a total of 4,670 m in the 2022 drilling campaign have been completed in 35 drill holes at Las Conchitas North resulting in the discovery of the Mina Francisco and Tirado veins as well as further delineation of the San Pablo vein. The three mineralized structures are located at the northern portion of the Las Conchitas area in Nueva Segovia, Nicaragua which is interpreted to be a new emerging orogenic gold camp with over 28 kilometers of relatively unexplored strike length.

For complete information on this discovery, please refer to Mako's news release issued on June 1, 2022, which is available on its SEDAR profile at www.sedar.com or on Mako's website at www.makominingcorp.com.

Q2 2022 Dividend

In addition to the above, the Company is pleased to announce that a quarterly dividend of US\$0.0125 per common share will be payable on July 15, 2022 to Sailfish shareholders of record as of the close of business on June 30, 2022.

Stock Option Grant

The Company also announces the grant of a total of 1,425,000 incentive stock options (the "Options") to certain directors, officers and consultants of the Company pursuant to the Company's stock option plan (the "Stock Option Plan"). Subject to the policies of the TSX Venture Exchange and the terms and conditions of the Stock Option Plan, the Options will have an exercise price equal C\$1.28 and shall expire five years from the date of grant and shall vest over two years.

About Sailfish

Sailfish is a precious metals royalty and streaming company. Within Sailfish's portfolio are two 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; 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 Las Conchitas discovery will convert into a mineable resource or will ever become mineable. 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 Las Conchitas discovery will convert into a mineable resource or will ever become mineable. 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: the Las Conchitas discovery will convert into a mineable resource or will ever become mineable. 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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