

Sailfish Announces Normal Course Issuer Bid

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Tortola, July 12, 2023 - [Sailfish Royalty Corp.](#) (TSXV: FISH) (OTCQX: SROYF) (the "Company" or "Sailfish") announced today that the TSX Venture Exchange (the "Exchange") has accepted a notice filed by the Company of its intention to make a Normal Course Issuer Bid (the "Bid") to be transacted through the facilities of the Exchange.

The notice provides that the Company may, during the 12-month period commencing July 18, 2023 and ending July 17, 2023, purchase up to 3,547,390 common shares of the Company ("Shares") in total, being approximately 5% of the total number of Shares outstanding as at July 12, 2023.

The price which the Company will pay for any such Shares will be the prevailing market price at the time of acquisition. The actual number of Shares which may be purchased pursuant to the Bid and the timing of any such purchases will be determined by management of the Company. Purchases under the Bid will be made from time to time by PI Financial Corp. on behalf of the Company.

All Share purchases will be made on the open market through the facilities of the Exchange and will be purchased for cancellation. The funding for any purchase pursuant to the Bid will be financed out of the working capital of the Company.

The Company's current Normal Course Issuer Bid through the facilities of the Exchange commenced on July 14, 2022 and will complete on July 13, 2023 (the "Current Bid"). Under the Current Bid, the Company has purchased 1,092,300 common shares of the Company for a volume-weighted average price of approximately \$0.9393 per share. The Company does not anticipate additional purchases under the Current Bid following the date hereof. The common shares purchased under the Previous Bid were then cancelled and made available for reissue as authorized unissued common shares of the Company.

The Board of Directors of the Company believes that the recent market prices of the Company's common shares do not properly reflect the underlying value of such shares. As a result, depending upon future price movements and other factors, the Board believes that the purchase of the Shares would be an appropriate use of corporate funds and in the best interests of the Company and its shareholders. Furthermore, the purchases are expected to benefit all persons who continue to hold Shares by increasing their equity interest in the Company if the repurchased Shares are cancelled.

A copy of the Company's notice filed with the Exchange may be obtained, by any shareholder without charge, by contacting the Company's Chief Executive Officer, Paolo Lostritto.

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 3% NSR on the multi-million ounce Spring Valley gold project in Pershing County, Nevada; and a 100% interest in the Gavilanes Silver Project located in Durango State, Mexico.

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.

For further information: Paolo Lostritto, CEO, tel. (416) 602-2645 or Akiba Leisman, Executive Chairman of the Board, tel. 203-862-7059.

Cautionary & Forward-Looking Statements

Cautionary Note Regarding Forward-Looking Statements: This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts, including statements regarding future estimates, plans, objectives, timing, assumptions or expectations of future performance, including the statement that the Company will complete the purchases of the Shares pursuant to the Bid and that the purchases made pursuant to the Bid are expected to benefit all persons who continue to hold Shares by increasing their equity interest in the Company if the repurchased Shares are cancelled are forward-looking statements and contain forward-looking information. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". Forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this press release, including that no additional purchases will be made under the Current Bid, the Company will be able to complete the purchases of the Shares pursuant to the Bid and that the purchases made pursuant to the Bid will benefit all persons who continue to hold Shares by increasing their equity interest in the Company if the repurchased Shares are cancelled. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Important factors that may cause actual results to vary, include, without limitation, that the Company will not be able to complete the purchases of the Shares pursuant to the Bid and that the purchases made pursuant to the Bid will not benefit all persons who continue to hold Shares. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. 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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/173333>

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