

San Albino Royalty Drilling Highlighted by 23.47 g/t Au over 9.5 m (Estimated True Width); 15 m from Surface

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Tortola, September 7, 2023 - [Sailfish Royalty Corp.](#) (TSXV: FISH) (OTCQX: SROYF) (the "Company" or "Sailfish") is pleased to report that [Mako Mining Corp.](#) ("Mako") has announced the results from 68 reverse circulation ("RC") infill drill holes at the Las Conchitas area of its wholly-owned San Albino-Murra property located in northern Nicaragua. Mako's main objective of the near-surface infill RC drilling program is to gain a higher level of confidence of the geometry of gold mineralization where Mako has received a permit to process material through the San Albino plant. Las Conchitas is located just south of the producing San Albino gold mine ("San Albino"), which is currently in commercial production. Drilling was highlighted by:

Drilling Highlights:

- 23.47 grams-per-tonne ("g/t") gold ("Au") and 32.6 g/t silver ("Ag") over 11.0 meters ("m") (9.5m estimated true width ("ETW"))
- 13.78 g/t Au and 20.6 g/t Ag over 4.0 m (3.1m ETW)
- 12.03 g/t Au and 21.9 g/t Ag over 5.0 m (4.7m ETW)
- 21.80 g/t Au and 17.1 g/t Ag over 7.0 m (6.1m ETW)
- 28.78 g/t Au and 30.5 g/t Ag over 3.0 m (ETW)
- 7.00 g/t Au and 14.6 g/t Ag over 11.0 m (9.5m ETW)

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

Paolo Lostritto, Chief Executive Officer of Sailfish, states that, "This recent drilling at Las Conchitas continues to bode well for the near-term expected cash flows from our 2% NSR on the entire Las Conchitas area. We look forward to a maiden resource at Las Conchitas as a market snapshot to the value of our royalty. In addition, Mako has started to mine and process mineralized material as a part of a metallurgical program at Las Conchitas. It is important to highlight the higher than previously reported silver grades encountered in this drilling as it bodes well for our silver stream option that was announced on May 25th, 2023."

For complete information on these results, please refer to Mako's news release issued on September 6, 2023, which is available on its SEDAR+ profile at www.sedarplus.ca or on Mako's website at www.makominingcorp.com.

Qualified Person

John M. Kowalchuk, P.Geo, a geologist and qualified person (as defined under NI 43-101) has read and approved the technical information contained in this press release. Mr. Kowalchuk is a senior geologist and a consultant to the Company.

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.

For further information: Paolo Lostritto, CEO, tel. 416-602-2645 or Akiba Leisman, Executive Chairman of the Board, tel. 917-558-5289.

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 and that maiden resources at Las Conchitas will be published in 2023. 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 and that maiden resources at Las Conchitas will be published in 2023. 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 and that maiden resources at Las Conchitas will be published in 2023. 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.

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