

Sailfish Reports Annual and Q4 2025 Results

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Tortola, April 24, 2026 - [Sailfish Royalty Corp.](#) (TSXV: FISH) (OTCQB: SROYF) (the "Company" or "Sailfish") is pleased to announce its operating and financial results for the year and fourth quarter ended December 31, 2025 ("Q4 2025"). All amounts are in U.S. dollars unless otherwise indicated.

2025 Highlights:

- Royalty revenue earned of \$2,366,144 for the year ended December 31, 2025 (2024 - \$974,644);
- Gold ounces earned from stream interests of 61 for the year ended December 31, 2025 (2024 - 782);
- Silver ounces earned from stream interests of 17,661 for the year ended December 31, 2025 (2024 - nil);
- The Company received and sold 67,500 ounces of silver (2024 - 160,067 ounces) relating to the silver receivable for proceeds of \$2,148,301 for the year ended December 31, 2025 (2024 - \$4,404,493);
- Total revenues of \$3,375,267 for the year ended December 31, 2025 (2024 - \$2,839,933);
- Gross profit of \$3,137,486 for the year ended December 31, 2025 (2024 - \$1,866,811);
- Total income of \$1,714,228 for the year ended December 31, 2025 (2024 - \$550,033);
- Repurchased for cancellation an aggregate of 631,100 common shares of the Company under the current normal course issuer bid for the year ended December 31, 2025 (2024 - 1,836,300); and
- Declared a Q1 2025, Q2 2025, Q3 2025 and Q4 2025 quarterly dividend of \$0.0125 per common share. Q1 2025, Q2 2025 and Q3 2025 were paid on April 15, 2025, July 15, 2025 and October 15, 2025 respectively. Q4 2025 will be payable on July 15, 2026.

Summary of Annual Results:

	Year ended December 31, 2025	Year ended December 31, 2024
Consolidated statements of Income (loss) and comprehensive Income (loss)	\$	\$
Revenues	3,375,267	2,839,933
Gross profit	3,137,486	1,866,811
Net income	1,714,228	550,033
Net income per share from continuing operations (basic)	0.02	0.01
Net income per share from continuing operations (diluted)	0.02	0.01

Q4 2025 Highlights:

- Royalty revenue earned of \$773,284 for the three months ended December 31, 2025 (2024 - \$432,871);
- Total revenues of \$1,195,396 for the three months ended December 31, 2025 (2024 - \$725,712);
- Gross profit of \$1,123,462 for the three months ended December 31, 2025 (2024 - \$599,002); and
- Net loss of \$119,865 for the three months ended December 31, 2025 (2024 - \$601,824).

Summary of Quarterly Results:

	Three months ended December 31, 2025	Three months ended December 31, 2024
Condensed interim consolidated statements of loss and comprehensive loss	\$	\$
Revenues	1,195,396	725,712
Gross profit	1,123,462	599,002
Net loss	119,865	601,824

Net loss per share from continuing operations (basic and diluted)	0.00	0.01
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For complete details, please refer to the Annual Consolidated Financial Statements for the years ended December 31, 2025 and 2024 and associated Management Discussion and Analysis for the year ended December 31, 2025, available on SEDAR+ (www.sedarplus.ca) or on the Company's website (www.sailfishroyalty.com).

Subsequent to Q4 2025 Highlights:

On February 23, 2026, the Company entered into a share purchase agreement with OR Royalties Inc. ("OR Royalties") pursuant to which the Company agreed to sell to OR Royalties all of the issued and outstanding shares of [Terraco Gold Corp.](#), a wholly owned subsidiary of Sailfish, for after-tax cash consideration of \$168 million, payable on closing of the transaction. Terraco Gold Corp., through its subsidiaries TGC Holdings Ltd. and Terraco Royalties USA, Inc., holds the Spring Valley Royalty and Moonlight Royalty. This transaction closed on April 10, 2026.

On February 24, 2026, the Company declared a dividend of \$0.0375 per common share which will be payable on July 15, 2026.

On March 23, 2026, the Company acquired an eleven-year gold stream from [Mako Mining Corp.](#) ("Mako"). Under the gold stream, the Company will receive: (i) a monthly gold delivery for a period of 132 months, whereby Sailfish will purchase from Mako approximately 341.7 troy ounces of gold for the first 60 months at a price equal to 20% of the London Bullion Market Association PM Fix price, but in any event not less than \$2,700 per ounce of gold and not more than \$3,700 per ounce of gold; and, (ii) a monthly gold delivery for a final 72 months, whereby Sailfish will purchase from Mako 100 troy ounces of gold at a price equal to 20% of the London Bullion Market Association PM Fix price with no ceiling or floor limitations associated with such price.

On April 13, 2026, the Company repaid the Short-term loan and accrued interest in full which consisted of \$40,000,000 in principal and \$1,794,310 in interest.

Subsequent to December 31, 2025, Sailfish purchased 481,300 common shares on-market of which all have been cancelled.

Subsequent to December 31, 2025, the Company received and sold 274.321 ounces of gold for \$1,316,741 pertaining to the gold purchase agreement with Mako.

About Sailfish

Sailfish is a precious metals royalty and streaming company focused on returning capital to shareholders with an industry leading dividend yield. 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; a 2% NSR on the Gavilanes Silver Project located in Durango State, Mexico; and an 11-year gold stream with Mako Mining Corp.

Sailfish is listed on the TSX Venture Exchange under the symbol "FISH" and on the OTCQB 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 Bryan McKenzie, CFO, tel. 604-443-3834.

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