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TSX-V: FISH | OTCQX: SROYF

Sailfish Announces Agreement for Sale of its Almaden Project

Tortola, British Virgin Islands, February 24, 2020 – Sailfish Royalty Corp. (TSX-V: FISH) (the "Company" or "Sailfish") is pleased to announce that, together with Western Standard Metals USA, Inc., its wholly-owned Nevada subsidiary ("WSM" and, together with Sailfish, the "Vendors"), it has entered into an asset purchase agreement (the "Agreement") with GoldMining Inc. (TSX: GOLD) ("GOLD") to indirectly acquire a 100% interest in the Almaden-Nutmeg Mountain Project located in Washington County, Idaho (the "Assets") from the Vendors (the "Transaction").

In accordance with the terms of the Agreement, the Vendors will sell the Assets to GOLD in exchange for the following:

- C\$575,000 paid in cash by GOLD, to WSM on the closing date of the sale of the Assets (the "Closing Date"); and
- the issuance of such number of common shares of GOLD ("GOLD Shares") equal to C\$575,000 at a per share issue price equal to the volume-weighted average price of the GOLD Shares on the Toronto Stock Exchange ("TSX") for the five trading days immediately prior to the Closing Date (the "Payment Shares").

The closing of the Transaction is subject to certain closing conditions, such as the receipt of applicable governmental or regulatory approvals, including conditional approval from the TSX for the issuance of the Payment Shares.

Akiba Leisman, CEO states, "the sale of Almaden converts a non-core asset acquired as part of the Terraco acquisition in August 2019 into cash and securities that will supplement cash flow from the El Compas royalty until cash flow from the San Albino gold stream comes online later this year. Additionally, Sailfish will have the ability to purchase the remaining shares under its amended normal course issuer bid announced on September 5, 2019, which allows for the repurchase of up to 2,974,522 shares."

About Sailfish

Sailfish is a precious metals royalty and streaming company. Within Sailfish's portfolio are two cornerstone assets on advanced stage projects in the Americas: a gold stream equivalent to a 3% NSR on the San Albino gold project (~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 3.5% NSR on the Tocantinzinho gold project in the prolific Tapajos district of northern Brazil. The acquisition of Terraco Gold Corp. adds a potential cornerstone asset: 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.

For further information: Akiba Leisman, CEO, tel. 203-862-7059 or Cesar Gonzalez, Director and Vice President of Corporate Development, tel. 203-862-7009.

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.

Forward-Looking Information

This press release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this press release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", "is expected" "anticipates", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations (including negative and grammatical variations) of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this press release, forward-looking statements relate, among other things, to: the ability of the parties to satisfy the conditions precedent to complete the Transaction and the ability of the Vendors to give effect to the sale, conveyance, assignment, transfer and delivery of the Assets to GOLD; and necessary shareholder and regulatory approvals.

These statements are based upon assumptions that are subject to significant risks and uncertainties, including assumptions that all conditions to the closing of the Transaction will be satisfied; and that the parties to the Agreement will be able to obtain shareholder, director and regulatory approvals, as applicable.

Although the Vendors consider these assumptions to be reasonable based on information currently available to them, they may prove to be incorrect, and the forward looking statements in this press 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. Such risk factors may include, among others, the risk that required approvals and the satisfaction of material conditions are not obtained in connection with the Transaction; and the risk that the Transaction is not approved or completed on the terms set out in the Agreement or at all. Although the Vendors believe that the expectations reflected in forward-looking statements are reasonable, they can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, the Vendors disclaim any intention and assume no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.