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TSX-V: FISH | OTCQX: SROYF

Sailfish Provides Update on San Albino Gold Stream Following Mako's Recent Announcements

Tortola, British Virgin Islands, September 17, 2020 – Sailfish Royalty Corp. (TSX-V: FISH) (the "Company" or "Sailfish") is pleased to announce significant updates on the Company's San Albino gold stream equivalent to a 3% NSR.

On September 17, 2020, Mako Mining Corp. ("Mako") publicly announced grade and tonnage results from mining of the first full bench containing the San Albino vein at its San Albino gold project located in Nueva Segovia, Nicaragua ("San Albino"). The bench mined consisted of two separate three-meter half benches between 616 and 610 meters above sea level and contained 1,002 ounces Au and 1,511 ounces Ag within 2,654 tonnes of diluted vein material grading 11.74 g/t Au and 17.7 g/t Ag.

On August 24, 2020, Mako publicly announced that the Ministry of Environmental and Natural Resources of Nicaragua has amended the environmental permit granted to Mako in 2017 (see Mako press release dated September 12, 2017) to allow for the processing of up to 1,000 tonnes per day at San Albino, which is twice the original permitted rate of 500 tonnes per day.

Akiba Leisman, Chief Executive Officer of Sailfish states that, "the recent announcements by Mako highlight San Albino as one of the highest-grade open pit projects globally with a well-defined path toward expansion. We congratulate the whole team at Mako and look forward to additional updates as San Albino nears production and drilling continues throughout the district-scale land package."

Sailfish would like to remind its shareholders that the gold stream on San Albino and royalty on the surrounding district-scale land package are cornerstone assets of the Company and that upcoming project development and exploration updates provided by Mako should be monitored with increased interest.

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.

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