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TSX-V: FISH | OTCQX: SROYF

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## Sailfish Announces Board and Management Changes

**Tortola, British Virgin Islands, October 29, 2020** – Sailfish Royalty Corp. (TSX-V: FISH) (the "Company" or "Sailfish") is pleased to announce changes to its board of directors (the "Board") and management team. Specifically, the Board has appointed Akiba Leisman as a director and Executive Chairman, Cesar Gonzalez as Chief Executive Officer and Bryan McKenzie as Chief Financial Officer.

Cesar Gonzalez co-founded Sailfish with Akiba Leisman in 2014 and has played an integral role in growing the Company from a private subsidiary of a predecessor of Mako Mining Corp. ("Mako"), into a diversified publicly traded precious metals royalty company.

Akiba Leisman, Executive Chairman of Sailfish states that, "I'd like to congratulate Cesar on his new leadership role at Sailfish. I will continue to serve as Executive Chairman of Sailfish, although my primary focus will be as Chief Executive Officer of Mako as the San Albino gold project nears production."

Cesar Gonzalez, Chief Executive Officer of Sailfish states that, "The Board and management changes announced today are an important milestone for Sailfish and reflect the growth of the Company from a single opportunistic transaction in 2014, to the diversified portfolio of precious metals royalties and properties that it is today. We anticipate announcing further milestones in the coming months as we evaluate plans for the spinout or monetization of the Gavilanes silver property and await first gold pour at the San Albino gold project, where Sailfish holds a gold stream equivalent to a 3% NSR."

Akiba Leisman is filling the vacancy created by Todd Hilditch, who has stepped down from his role as a director of the Company. Mr. Hilditch became a director of Sailfish in 2019 following the acquisition of Terraco Gold Corp. ("Terraco") and has been instrumental in integrating the portfolio of royalties previously held by Terraco, including the up to 3% NSR on the multi-million ounce Spring Valley gold project in Pershing County, Nevada. The Board thanks Mr. Hilditch for his service as a director and wishes him well in his future endeavors.

Bryan McKenzie was previously the Chief Financial Officer of Terraco and became a consultant to Sailfish in 2019 following the acquisition of Terraco. He is a Chartered Accountant and mining industry professional with more than 15 years of experience. Mr. McKenzie brings a varied knowledge of finance, tax, accounting, auditing and public markets and has been directly involved in corporate transactions including mergers, acquisitions and financings in excess of \$500 million.

Bryan McKenzie is replacing Peter Van Zoost, who has stepped down from his role as Chief Financial Officer but will remain with the Company as a Controller based in the British Virgin Islands.

The Company also announces the grant of a total of 1,750,000 incentive stock options (the "Options") to certain directors, officers and consultants of the Company pursuant to the Company's stock option plan (the "Stock Option Plan"). Subject to the policies of the TSX Venture Exchange and the terms and conditions of the Stock Option Plan, the Options will have an exercise price equal C\$1.25 and shall expire five years from the date of grant and shall vest over two years.

### 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](http://www.sailfishroyalty.com) for additional information.

**For further information:** Cesar Gonzalez, CEO, tel. 203-862-7009 or Akiba Leisman, Executive Chairman, tel. 203-862-7059.

*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 San Albino gold project is nearing production and the Company's expectation that it will announce further milestones in the coming months regarding its plans for the spinout or monetization of the Gavilanes silver property. 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 San Albino gold project is nearing production and that the Company will announce further milestones in the coming months regarding its plans for the spinout or monetization of the Gavilanes silver property. 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: that the San Albino gold project is not nearing production or will not achieve production at all and that the Company will not announce further milestones in the coming months regarding its plans for the spinout or monetization of the Gavilanes silver property or that the spinout or monetization of the Gavilanes silver property will not happen at all. 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.*