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TSX-V: FISH | OTCQX: SROYF

Sailfish Announces Appointment of Vice President of Corporate Development and Provides Update on Planned Spinout of Gavilanes Silver Property

Tortola, British Virgin Islands, March 15, 2021 – Sailfish Royalty Corp. (TSX-V: FISH) (the "Company" or "Sailfish") is pleased to announce that the Board has appointed Paolo Lostritto as Vice President of Corporate Development with direct responsibility for the spinout of the Company's wholly owned Gavilanes silver property located in Durango, Mexico ("Gavilanes") planned for Q2 2021.

On February 2, 2021, the Company announced that Mine Development Associates ("MDA"), a division of RESPEC, out of Reno, Nevada, was hired to prepare an updated mineral resource estimate on Gavilanes. The updated mineral resource estimate is a key milestone for the planned spinout of Gavilanes and the Company is pleased to report that MDA is expecting to complete their work in early Q2 2021.

Cesar Gonzalez, Chief Executive Officer of Sailfish states that, "Paolo's addition to the team comes at an important time for Sailfish. The updated mineral resource estimate on Gavilanes is nearing completion and various options for a spinout are being evaluated. Paolo's experience as a banker, analyst and mining engineer will prove invaluable in structuring a transaction that provides the highest value for shareholders."

Paolo Lostritto Bio

Mr. Lostritto has an extensive background in mining capital markets and working with companies across the globe since 1997. Paolo has helped assess different companies/projects and helped finance them as they advanced through exploration, development, and production. Some of the companies where Paolo was involved early include: Kirkland Lake Gold, Novagold and Lake Shore Gold in 2004; Romarco Minerals in 2006; Victoria Gold and Volta Resources in 2009.

Mr. Lostritto is currently serving as the Chairman of Signature Resources Ltd., which is focused on high grade gold exploration in Ontario. Paolo is a co-founder and board member of Interstellar Mining Inc which is focused on leveraging a leading Canadian space mining robotics group (Deltion Innovations Ltd.) along with Watts, Griffis, and McOuat Ltd.'s space mining group to develop and produce energy commercially for the rapidly growing space industry. Over his career, Mr. Lostritto was a Director of the Mining Equity Research at National Bank Financial and worked in equity research at Wellington West, Scotia Capital and TD Securities. He served as an Independent Director at Savary Gold Corp. which was sold to SEMAFO in 2019.

Mr. Lostritto holds a Bachelor of Applied Science in Geological and Mineral Engineering in Rock Mechanics from the University of Toronto and he is a registered Professional Engineer in the Province of Ontario.

About Sailfish

Sailfish is a precious metals royalty and streaming company. Within Sailfish's portfolio are three main 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; an up to 3.5% NSR on the Tocantinzinho gold project in the prolific Tapajos district of northern Brazil; and 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: 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 that the Company expects to complete the spinout of Gavilanes in Q2 of 2021 and the completion of an updated mineral resource estimate in respect of Gavilanes is expected to be completed in early Q2 2021. 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 Company will complete the spinout of Gavilanes in Q2 of 2021 and the updated mineral resource estimate in respect of Gavilanes will be completed in early Q2 2021. 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 Company will not complete the spinout of Gavilanes in Q2 of 2021 or at all and the updated mineral resource estimate in respect of Gavilanes will not be completed in early Q2 2021 or 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.