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TSX-V: FISH | OTCQX: SROYF

Sailfish Closes Royalty Transaction to Monetize a Portion of the NSR on the Tocantinzinho Gold Project for US\$9,000,000

Tortola, British Virgin Islands, March 17, 2021 – Sailfish Royalty Corp. (TSX-V: FISH, OTCQX: SROYF) (the "Company" or "Sailfish") is pleased to announce that, further to its news release dated March 15, 2021, it has closed the transaction whereby a post-buy-down interest of 0.75% of the Company's up to 3.5% net smelter return royalty held on the Tocantinzinho gold project located in northern Brazil has been transferred to Metalla Royalty & Streaming Ltd. for total consideration of US\$9 million in cash (the "Purchase Consideration").

The Company has received US\$6 million of the Purchase Consideration with the remaining US\$3 million to be paid within 60 days.

Stock Option Grant

The Company also announces the grant of a total of 500,000 incentive stock options (the "Options") to its recently appointed Vice President of Corporate Development (see press release dated March 15, 2021) 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 of C\$1.14, expire five years from the date of grant and vest over three years.

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 2.75% 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 of the Board, 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.