



Sea Meadow House, P.O. Box 116
 Road Town, Tortola
 British Virgin Islands, VG1110
 Tel: (284) 494-6401

www.sailfishroyalty.com
 TSX-V: FISH | OTCQX: SROYF

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

Tortola, British Virgin Islands, April 20, 2021 – Sailfish Royalty Corp. (TSX-V: FISH, OTCQX: SROYF) (the "Company" or "Sailfish") is pleased to announce significant updates on the Company's gold stream equivalent to a 3% net smelter return royalty ("NSR") on the San Albino gold project located in northern Nicaragua ("San Albino").

On April 19, 2021, Mako Mining Corp. ("Mako") publicly announced grade and tonnage results from mining the first four benches of the San Albino vein at San Albino.

Highlights (from Mako's April 19, 2021 news release)

The mined benches consisted of four, six-meter benches between 610 and 592 meters above sea level and contained a total of 7,734 ounces Au and 12,269 ounces Ag within 13,787 tonnes of diluted vein material grading 17.45 g/t Au and 27.7 g/t Ag.

Additionally, 51,169 tonnes of historical dump material, grading 2.54 g/t Au were also mined from these four benches as well as from areas that did not include the San Albino vein, bringing the total stockpile to over 11,900 ounces of gold.

The diluted vein material mined at San Albino thus far has positively reconciled on both grade and ounces by 20.8% and 6.4%, respectively, to the mineral resource estimate prepared by Mine Development Associates ("MDA"), a division of RESPEC, out of Reno, Nevada. A technical report for the updated mineral resource estimate (the "MDA Resource") was filed in accordance with National Instrument 43-101, Standards of Disclosure for Mineral Projects ("NI 43-101") under Mako's SEDAR profile at www.sedar.com and is available on Mako's website at www.makominingcorp.com (also see Mako's press release dated October 19, 2020). In comparison, 15,647 tonnes at a grade of 14.45 g/t Au and 25.3 g/t Ag containing 7,269 ounces Au and 12,731 ounces Ag over the same four benches were modeled in the MDA Resource.

Diluted Vein Material Sent to Stockpile					
Bench	Diluted Vein Tonnes*	Diluted Grade Au (g/t)	Diluted Grade Ag (g/t)	Ounces Au	Ounces Ag
610	2,654	11.74	17.7	1,002	1,510
604	2,467	19.32	32.4	1,532	2,570
598	3,636	17.28	22.6	2,020	2,647
592	5,030	19.67	34.3	3,180	5,542
Total	13,787	17.45	27.7	7,734	12,269

**Total tonnes are estimated by subtracting laser survey scans of the topography before and after mining the bench.*

Breakdown of Total Material Sent to Stockpile					
Material	Tonnes	Grade Au (g/t)	Grade Ag (g/t)	Ounces Au	Ounces Ag
<i>Diluted Vein</i>	13,787	17.45	27.7	7,734	12,269
<i>Historical Dump</i>	51,169	2.54	4.0	4,177	6,503
Total	64,956			11,911	18,772

Cesar Gonzalez, Chief Executive Officer of Sailfish states that, "we are extremely pleased with the mining progress at San Albino and the positive reconciliation to the MDA Resource thus far. Specifically, the diluted grades being mined of over 17 g/t Au are remarkable for an open pit operation and bode well for the viability of the project and our gold stream. We look forward to passing along additional updates as San Albino continues to advance toward commercial production."

For complete information on the San Albino highlights, refer to Mako's news release issued on April 19, 2021, which is available on its SEDAR profile at www.sedar.com.

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.

Cautionary statement regarding forward-looking information

Certain disclosures in this release constitute "forward-looking information" within the meaning of Canadian securities legislation (such statements being referred to as "forward-looking statements"). 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 fully permitted and nearing production and may provide future cashflow or additional mineral resources. 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 or in production, and that the forward-looking statements in Mako's public disclosure are accurate. 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 or drilling results will not be converted to additional mineral resources and/or future cashflow. 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, except in accordance with applicable securities laws.