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TSX-V: FISH | OTCQX: SROYF

Sailfish Files Technical Report for Updated Mineral Resource Estimate for the Gavilanes Silver Project

Tortola, British Virgin Islands, May 25, 2021 – Sailfish Royalty Corp. (TSX-V: FISH, OTCQX: SROYF) (the "Company" or "Sailfish") is pleased to announce that it has filed a technical report (the "Technical Report") in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. The Technical Report is titled, "CSA NI 43-101 Technical Report and Estimate of Mineral Resources, Gavilanes silver project, San Dimas Municipality, Durango, Mexico", dated May 14, 2021 with an effective date of April 1, 2021. The Technical report was produced on behalf of the Company by Matthew D. Gray of Resource Geosciences Incorporated and Derick Unger of Mine Development Associates.

The Technical Report supports the results of an updated mineral resource estimate for the Company's Gavilanes Silver Project, located in San Dimas Municipality in Durango, Mexico.

The Company confirms that there are no material differences between the results announced in its May 18, 2021 press release, and the results set out in the Technical Report now filed under the Company's profile on SEDAR at www.sedar.com, and posted on the Company's website at www.sailfishroyalty.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.