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TSX-V: FISH | OTCQX: SROYF

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## **Sailfish Provides Update on its San Albino Gold Stream and Royalty; Highlighted by a US\$17.2 million and 110,080 Meters Drilling Campaign**

**Tortola, British Virgin Islands, March 10, 2022** – 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 mine located in northern Nicaragua ("**San Albino**") and on the Company's 2% NSR on the Las Conchitas area which is located approximately 2.5 kilometers south of San Albino ("**Las Conchitas**").

On March 9, 2022, Mako Mining Corp. ("**Mako**") approved a US\$17.2 million and 110,080 meters ("**m**") drilling campaign on its 100% owned land package, which includes San Albino and Las Conchitas, and has also reported additional results from its recent expansion drilling campaign.

Cesar Gonzalez, Chief Executive Officer of Sailfish states that, "We are extremely pleased with the recent developments and discoveries at San Albino and Las Conchitas. More specifically, the announcement of a US\$17.2 million drill program is a major positive development in unlocking the potential of Mako's district-scale land package. In the near term, we eagerly await the results of the expansion drilling program at San Albino, which once incorporated into an updated 3D geological model outlining a new pit optimization and eventually mine plan, should result in added cashflow to the Company. We also look forward to the completion of the maiden resource and permitting process at Las Conchitas in 2022."

**Highlights** (from Mako's March 9, 2022 news release)

### **San Albino Exploration Results**

*Results from the recent drill campaign targeting the northerly extension of the West Pit at San Albino have confirmed mineralization and indicate the potential for pit expansion along strike and downdip. An updated 3D geological model is currently being compiled which will be used to run a new pit optimization incorporating the recent assay data. The West Pit is presently being mined along with the smaller Central pit, which contains the Arras and Naranjo veins.*

#### *Highlights of the Recent Drilling*

- 43.73 g/t Au and 24.5 g/t Ag over 2.00m, 1.2m estimated true width ("**ETW**")
- 31.27 g/t Au and 26.5 g/t Ag over 4.50m, 3.6m ETW
- 11.18 g/t Au and 13.3 g/t Ag over 3.55m, 2.0m ETW

*Highlights of the program are drill holes SA21-560 and SA21-555, which both successfully confirmed the down dip continuity of the high-grade mineralization. Drill hole SA21-560 intersected a mineralized interval of 43.73 g/t Au and 24.5 g/t Ag over 2.00m (1.20m ETW), 96m from the surface and approximately 101m down dip from the current pit limit (see table below). Drill hole SA21-555 intersected an interval of 11.18 g/t Au and 13.3 g/t Ag over 3.55 m (2.2m ETW), 85m from surface and approximately 50m down dip from the current pit limit. Mineralization remains open along strike and down dip.*

*Drill hole SA21-550 tested a high-grade zone previously identified by several drill holes. SA21-550 intersected an interval of 31.27 g/t Au and 26.5 g/t Ag over 4.50 m (3.6m ETW), 61m from the surface.*

## **2022 Exploration Program**

### *Highlights*

- US\$17.2 million budget
- 110,080 m drilling planned with nine drill rigs
  - 75,080 m diamond drilling with seven drill rigs
  - 35,000 m reverse circulation (“RC”) drilling with two drill rigs
- Deliverables:
  - **Define additional sources of production for the San Albino mill**
  - **Secure mining permits for new areas of production**
  - **Complete a maiden resource estimate on Las Conchitas**
  - *Make at least two significantly new regional discoveries*
  - *Demonstrate that the Corona de Oro Gold Belt is an emerging orogenic gold camp*

For complete information on all areas of exploration (including drill results) pertaining to San Albino and Las Conchitas, please refer to Mako's news release issued on March 9, 2022, which is available on its SEDAR profile at [www.sedar.com](http://www.sedar.com) or on Mako's website at [www.makominingcorp.com](http://www.makominingcorp.com).

### **About Sailfish**

Sailfish is a precious metals royalty and streaming company. Within Sailfish's portfolio are two main assets in the Americas: a gold stream equivalent to a 3% NSR on the San Albino gold mine (~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% 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.

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*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 San Albino will add mineable resources and increase cashflow from the recent expansion drilling program or that Mako will complete a maiden resource estimate and permitting process at Las Conchitas. 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 San Albino will add mineable resources and increase cashflow from the recent expansion drilling program and that Mako will complete a maiden resource estimate and permitting process at Las Conchitas. 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: San Albino will add mineable resources and increase cashflow from the recent expansion drilling program or that Mako will*

*complete a maiden resource estimate and permitting process at Las Conchitas . 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.*