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TSX-V: FISH | OTCQX: SROYF

Sailfish Reports Record Annual and Q4 2021 Results

Tortola, British Virgin Islands, April 20, 2022 – Sailfish Royalty Corp. (TSX-V: FISH, OTCQX: SROYF) (the "**Company**" or "**Sailfish**") is pleased to announce its operating and financial results for the year and fourth quarter ended December 31, 2021 ("**Q4 2021**"). All amounts are in U.S. dollars unless otherwise indicated.

Cesar Gonzalez, Chief Executive Officer of Sailfish states that, "Sailfish had a fantastic year highlighted by the receipt of 823 ounces of gold, primarily from the gold stream equivalent to a 3% NSR on the San Albino gold mine that declared commercial production in July 2021. We look forward to a full year of commercial production at San Albino as well as further details on the anticipated ramp up in milling capacity expected in 2023. We are also thrilled to report that we have declared and paid three quarterly dividends of \$0.0125 per common share and rank among the highest dividend payers (ranked by yield) in the precious metals royalty sector."

2021 Highlights:

- Gold ounces earned of 823 for the year ended December 31, 2021;
- Revenues of \$1,475,283 for the year ended December 31, 2021;
- Gross profit of \$780,977 for the year ended December 31, 2021;
- Net income of \$3,268,873 for the year ended December 31, 2021;
- Repurchased for cancellation an aggregate of 3,316,022 common shares of the Company under the current normal course issuer bid for the year ended December 31, 2021;
- Transferred an up to 2.75% NSR on the Tocantinzinho project to Osisko Gold Royalties Ltd for \$10 million and a 0.75% NSR on the Tocantinzinho project to Metalla Royalty & Streaming Ltd. for \$9 million;
- Declared a Q3 2021 and Q4 2021 quarterly dividend of \$0.0125 per common share which were paid on October 15, 2021 and January 17, 2022, respectively;
- Entered into a binding letter of intent with 1287398 B.C. Ltd. ("**Pubco**") to complete a transaction with Pubco (the "**Proposed Transaction**") with the goal of creating a silver focused exploration and development company; and
- Entered into a loan agreement with Mako Mining Corp., providing an \$8 million unsecured gold-linked term loan in exchange for 24 monthly cash payments equal to the equivalent of 205 ounces of gold multiplied by the preceding month's average gold price with a floor of \$1,750 and a ceiling of \$2,000.

Summary of Annual Results:

	Year ended December 31, 2021	Year ended December 31, 2020
Consolidated statements of comprehensive income (loss)	\$	\$
Revenues	1,475,283	94,657
Gross profit	780,977	31,106
Net income (loss)	3,268,873	(4,592,974)
Net income (loss) per share (basic and diluted)	0.04	(0.07)

Q4 2021 Highlights:

- Gold ounces earned of 394 for the three months ended December 31, 2021;
- Revenues of \$702,687 for the three months ended December 31, 2021;
- Gross profit of \$372,964 for the three months ended December 31, 2021; and
- Net loss of \$486,936 for the three months ended December 31, 2021.

Summary of Quarterly Results:

	Three months ended December 31, 2021	Three months ended December 31, 2020
Condensed interim consolidated statements of comprehensive income (loss)	\$	\$
Revenues	703,242	24,493
Gross profit	372,964	6,951
Net income (loss)	(486,936)	(899,862)
Net income (loss) per share (basic and diluted)	(0.01)	(0.01)

For complete details, please refer to the Annual Consolidated Financial Statements for the years ended December 31, 2021 and 2020 and associated Management Discussion and Analysis for the year ended December 31, 2021, available on SEDAR (www.sedar.com) or on the Company's website (www.sailfishroyalty.com).

Subsequent to Q4 2021 Highlights:

- Subsequent to December 31, 2021, the Company declared and paid a dividend of \$0.0125 per common share.
- Subsequent to December 31, 2021, Sailfish purchased 554,000 common shares on-market and cancelled 864,900 common shares.
- Subsequent to December 31, 2021, Sailfish purchased 27,000 common shares on-market, which have not been cancelled.

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 for additional information.

For further information: Cesar Gonzalez, CEO, tel. 203-570-1039 or Bryan McKenzie, CFO, tel. 604-443-3834.

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 expectation that the Proposed Transaction will complete on the terms as anticipated by management and the expectation that the Company will pay quarterly dividends in line with the Company’s annual dividend policy. 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 Proposed Transaction will complete on the terms as anticipated by management and that the Company will pay quarterly dividends in line with the Company’s annual dividend policy. 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 Proposed Transaction will not complete on the terms as anticipated by management or at all and that the Company will not pay quarterly dividends in line with the Company’s annual dividend policy 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.