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TSX-V: FISH | OTCQX: SROYF

Sailfish Reports Record Q1 2022 Results

Tortola, British Virgin Islands, May 19, 2022 – Sailfish Royalty Corp. (TSX-V: FISH, OTCQX: SROYF) (the "Company" or "Sailfish") is pleased to announce its operating and financial results for the first quarter ended March 31, 2022 ("Q1 2022"). All amounts are in U.S. dollars unless otherwise indicated.

Q1 2022 Highlights:

- Gold ounces earned of 389 for the three months ended March 31, 2022;
- Revenues of \$722,564 for the three months ended March 31, 2022;
- Gross profit of \$363,259 for the three months ended March 31, 2022;
- Net income of \$203,454 for the three months ended March 31, 2022;
- Repurchased and cancelled 554,000 common shares of the Company under the current normal course issuer bid ("NCIB") for the three months ended March 31, 2022; and
- Declared a quarterly dividend of \$0.0125 per common share which was paid on April 15, 2022.

Cesar Gonzalez, Chief Executive Officer of Sailfish states that, "During Q1 2022, Sailfish received and sold 389 ounces of gold from the gold stream equivalent to a 3% NSR on the San Albino gold mine. In addition to the cash flow from the gold stream on San Albino, the Company collected approximately \$1.12 million from its gold-linked loan to Mako Mining Corp., which continues to generate returns greater than originally anticipated. Sailfish expects to continue using its cash flow to repurchase common shares under the current NCIB and to pay quarterly dividends."

Summary of Q1 2022 Results:

	Three months ended March 31, 2022	Three months ended March 31, 2021
Condensed interim consolidated statements of comprehensive income	\$	\$
Revenues	722,564	10,685
Gross profit	363,259	4,566
Net income	203,454	1,955,759
Basic earnings per share	0.01	0.03
Diluted earnings per share	0.00	0.03

For complete details, please refer to the Unaudited Condensed Interim Consolidated Financial Statements for the three months ended March 31, 2022 and 2021 and associated Management Discussion and Analysis for the three months ended March 31, 2022, available on SEDAR (www.sedar.com) or on the Company's website (www.sailfishroyalty.com).

Subsequent to Q1 2022 Highlights:

- Subsequent to March 31, 2022, Sailfish purchased 387,200 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 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 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 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 outlook that are incorporated by reference herein, except in accordance with applicable securities laws.