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TSX-V: FISH | OTCQX: SROYF

## Sailfish Reports Solid Q2 2022 Results

Tortola, British Virgin Islands, July 28, 2022 – Sailfish Royalty Corp. (TSX-V: FISH, OTCQX: SROYF) (the "Company" or "Sailfish") is pleased to announce its operating and financial results for the three and six months ended June 30, 2022 ("Q2 2022"). All amounts are in U.S. dollars unless otherwise indicated.

### Q2 2022 Highlights:

- Gold ounces earned of 345 and 734 for the three and six months ended June 30, 2022;
- Revenues of \$646,859 and \$1,369,424 for the three and six months ended June 30, 2022;
- Gross profit of \$349,757 and \$713,017 for the three and six months ended June 30, 2022;
- Net loss of \$885,833 and \$682,380 for the three and six months ended June 30, 2022;
- Repurchased for cancellation an aggregate of 499,100 and 1,053,100 common shares (of which 941,000 were cancelled prior to June 30, 2022) of the Company under the current normal course issuer bid ("NCIB") for the three and six months ended June 30, 2022; and
- Declared quarterly dividends of \$0.0125 per common share on March 7, 2022 and June 1, 2022 which were paid on April 15, 2022 and July 15, 2022, respectively.

Cesar Gonzalez, Chief Executive Officer of Sailfish states that, "Sailfish had a great first half of the year which included receiving and selling 734 ounces of gold resulting in approximately \$1.37 million in revenue and collecting approximately \$2.29 million from its gold-linked loan to Mako Mining Corp. Sailfish expects to continue using its cash flow to return capital to shareholders by repurchasing shares under the current NCIB and by paying quarterly dividends."

### Summary of Quarterly Results:

	Three months ended June 30, 2022	Three months ended June 30, 2021	Six months ended June 30, 2022	Six months ended June 30, 2021
<b>Condensed interim consolidated statements of comprehensive (loss) income</b>	\$	\$	\$	\$
Revenues	646,859	120,168	1,369,424	130,852
Gross profit	349,757	63,435	713,017	68,000
Net income (loss)	(885,833)	(1,258,010)	(682,380)	697,754
Net income (loss) per share (basic)	(0.01)	(0.02)	(0.01)	0.01
Net income (loss) per share (diluted)	(0.01)	(0.02)	(0.01)	0.01

For complete details, please refer to the Unaudited Condensed Interim Consolidated Financial Statements for the three and six months ended June 30, 2022 and 2021 and associated Management Discussion and Analysis for the three and six months ended June 30, 2022 and 2021, available on SEDAR ([www.sedar.com](http://www.sedar.com)) or on the Company's website ([www.sailfishroyalty.com](http://www.sailfishroyalty.com)).

### Subsequent to Q2 2022 Activity:

- On July 15, 2022, the Company paid a dividend of \$0.0125 per common share.
- As at the date of this news release, Sailfish purchased 246,000 common shares on-market of which 100,000 have not been cancelled. In addition to the above, the Company cancelled 257,900 common shares subsequent to June 30, 2022.
- On July 11, 2022, the Company announced that the TSX Venture Exchange has accepted a notice filed by the Company of its intention to make a normal course issuer bid to be transacted through the facilities of the TSX Venture Exchange. The notice provides that the Company may, during the 12-month period commencing July 14, 2022 and ending July 13, 2023, purchase up to 3,586,886 common shares of the Company in total, being approximately 5% of the total number of Shares outstanding as at July 14, 2022.

## **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.

**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 and repurchase common shares under the current NCIB. 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 and repurchase common shares under the current NCIB. 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 repurchase common shares under the current NCIB. 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.*