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TSX-V: FISH | OTCQX: SROYF

Sailfish Provides Update on its San Albino Royalty; Highlighted by the Discovery of Another Gold Bearing Vein at Las Conchitas North

Tortola, British Virgin Islands, August 2, 2022 – Sailfish Royalty Corp. (TSX-V: FISH, OTCQX: SROYF) (the “**Company**” or “**Sailfish**”) is pleased to report that Mako Mining Corp. (“**Mako**”) has announced the discovery of another gold bearing structure at the Las Conchitas-North area of its wholly-owned San Albino-Murra property located in northern Nicaragua. The newly discovered structure was intersected in a diamond drill hole located approximately 1.44 kilometers south of the producing San Albino gold mine (“**San Albino**”), which is currently in commercial production.

As a reminder to shareholders, Sailfish currently holds a gold stream equivalent to a 3% net smelter return royalty (“**NSR**”) on San Albino and a 2% NSR on the Las Conchitas area which consists of Las Conchitas North, Las Conchitas Central and Las Conchitas South (collectively, “**Las Conchitas**”).

Cesar Gonzalez, Chief Executive Officer of Sailfish states that, “This recent discovery is the second shallow high-grade discovery made by Mako in the last two months at Las Conchitas. This is exciting news as Sailfish holds a 2% NSR on the entire Las Conchitas area, which has a footprint that is five times the size of San Albino. We look forward to further discoveries and a maiden resource at Las Conchitas.”

Highlights (from Mako’s July 28, 2022 news release)

Highlights of the recent drilling at Las Conchitas

Las Conchitas - North

- *Crucita (“Cc”) – New Discovery*
 - *37.28 g/t Au and 34.9 g/t Ag over 2.60 m (2.5 m ETW)*
- *Intermediate (“Int”)*
 - *7.69 g/t Au and 5.2 g/t Ag over 1.20 m (ETW)*
- *Mina Francisco (“MF”)*
 - *24.75 g/t Au and 20.8 g/t Ag over 2.30 m (2.2 m ETW)*

Las Conchitas - Central

- *Cruz Grande (“CG”)*
 - *16.92 g/t Au and 29.5 g/t Ag over 2.10 m (2.0 m ETW)*

Las Conchitas - South

- *Mango (“Mg”)*
 - *51.40 g/t Au and 82.3 g/t Ag over 0.70 m (0.6 m ETW)*
- *El Limon (“EL”)*
 - *37.02 g/t Au and 54.4 g/t Ag over 2.30 m (2.0 m ETW)*

*Note * ETW is estimated true width measured from interpreted sections.*

For complete information on these results, please refer to Mako’s news release issued on July 28, 2022, which is available on its SEDAR profile at www.sedar.com or on Mako’s website at 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 for additional information.

For further information: Cesar Gonzalez, CEO, tel. 203-570-1039 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.

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 the Las Conchitas discovery will convert into a mineable resource or will ever become mineable. 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 Las Conchitas discovery will convert into a mineable resource or will ever become mineable. 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: the Las Conchitas discovery will convert into a mineable resource or will ever become mineable. 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.