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TSX-V: FISH | OTCQX: SROYF

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## Mako to Satisfy Gold-Linked Loan Repayments to Sailfish in Silver

**Tortola, British Virgin Islands, March 2, 2023** – Sailfish Royalty Corp. (TSX-V: FISH, OTCQX: SROYF) (the "**Company**" or "**Sailfish**") is pleased to announce that it has reached an agreement with Mako Mining Corp. ("**Mako**") whereby the remaining seven payments of the outstanding gold-linked loan entered into on August 30, 2021 ("**Gold Loan**") (see news release dated August 30, 2021) is now required to be made in physical silver.

*Paolo Lostritto, CEO stated, "with the remaining payments of the Gold Loan being paid in silver, the Silver Stream announced on March 1, 2023 and the retention of the Gavilanes Silver property in Mexico, silver now makes up the majority of our cash flows."*

The outstanding Gold Loan entitled Sailfish to receive cash compensation based on the prevailing price of gold. So far, Mako has made 17 payments out of a total of 24 monthly cash payments to Sailfish equal to the cash equivalent of 205 ounces of gold multiplied by the preceding month's average gold price with a floor of US\$1,750/oz and a ceiling of US\$2,000/oz pursuant to the terms of the Gold Loan. The remaining seven payments owed to Sailfish will be based on the same formula, but is now required to be paid in physical silver in lieu of cash.

Over the life of the Gold Loan so far, Sailfish has received approximately US\$6.33 million in Gold Loan payments.

### About Sailfish

Sailfish is a precious metals royalty and streaming company. Within Sailfish's portfolio are three 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; an up to 3% NSR on the multi-million ounce Spring Valley gold project in Pershing County, Nevada; and a 100% interest in the Gavilanes Silver Project located in Durango State, Mexico.

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:** Paolo Lostritto, CEO, tel. 416-602-2645 or Akiba Leisman, Executive Chairman, tel. 917-558-5289.

*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.*