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TSX-V: FISH | OTCQX: SROYF

Sailfish Provides Update on its San Albino Gold Stream; Highlighted by SW Pit Expansion Drilling

Tortola, British Virgin Islands, June 22, 2022 – Sailfish Royalty Corp. (TSX-V: FISH, OTCQX: SROYF) (the "Company" or "Sailfish") is pleased to announce significant updates on the Company's gold stream equivalent to a 3% net smelter return royalty ("NSR") on the San Albino gold mine located in northern Nicaragua ("San Albino").

On June 21, 2022, Mako Mining Corp. ("Mako") announced additional high-grade drill results from an area beginning approximately 50 meters ("m") southwest of the current open pit mining operations at San Albino.

Cesar Gonzalez, Chief Executive Officer of Sailfish states that, "the delineation of a mineralized area at the SW Pit of approximately 530 m x 470 m (strike x dip) versus only 50 m x 50 m in Mako's 2020 Mineral Resource Estimate bodes well for the potential expansion of mineable resources at San Albino, where Sailfish has a gold stream equivalent to a 3% NSR."

Highlights (from Mako's June 21, 2022 news release)

Recent drilling has confirmed gold mineralization over an area of approximately 530 m x 470 m (strike x dip) in an area that was identified in the 2020 Mineral Resource Estimate as the SW Pit. At the time of the resource estimate, this area measured approximately 50 m x 50 m.

To date a total of 27,533 m in 202 drill holes (2011-2022) has been completed in the area. Most of the drilling intersected mineralization within, or immediately outside, the currently permitted pit limits.

Highlights of selected intercepts of the high-grade gold mineralization include:

- 42.91 g/t Au and 38.3 g/t Ag over 4.50 m (4.1 m estimated true width "ETW") in hole SA22-615
- 21.21 g/t Au and 35.5 g/t Ag over 2.00 m (1.4 m ETW) in hole SA22-609
- 34.35 g/t Au and 24.9 g/t Ag over 2.80 m (2.7 m ETW) in hole SA22-546
- 20.06 g/t Au and 71.3 g/t Ag over 1.00 m (ETW) in hole SA21-545

The objective of the SW Pit drilling program is to delineate new mineral resources amenable to open pit and underground mining methods in the sparsely tested southwestern portion of the permitted pit limit, as well as to test extensions of this mineralization beyond the permitted pit limit.

For complete information on these results, please refer to Mako's news release issued on June 21, 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 San Albino will add mineable resources and increase cashflow from the recent expansion drilling program. 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 San Albino will add mineable resources and increase cashflow from the recent expansion drilling program. 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: San Albino will add mineable resources and increase cashflow from the recent expansion drilling program. 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.