



Sea Meadow House, P.O. Box 116
Road Town, Tortola
British Virgin Islands, VG1110
Tel: (284) 494-6401

www.sailfishroyalty.com
TSX-V: FISH | OTCQX: SROYF

Sailfish Provides Updates on San Albino and El Compas Royalties

Tortola, British Virgin Islands, May 7, 2019 – Sailfish Royalty Corp. (TSX-V: FISH) (the "Company" or "Sailfish") is pleased to announce significant updates on two of the Company's royalties.

San Albino

On May 6, 2019, Mako Mining Corp. ("Mako") publicly announced drill results from the Mango Zone within the Las Conchitas area of its wholly-owned San Albino-Murra property located in Nueva Segovia, Nicaragua. The results reported in the announcement confirmed a near surface, high-grade zone with a dip continuity of 400 meters and a strike continuity of 150 meters. The Mango Zone is open along strike and down dip. Specifically, drill hole LC19-70 intersected the highest gold grade drilled to date of 376.49 g/t Au over 1 meter. This interval had visible gold and was approximately 70 meters from drill hole LC11-01, which intersected 69.96 g/t Au over 3 meters (see Golden Reign Resources Ltd., Mako's predecessor, press release dated February 22, 2012). The mineralized intercepts at LC19-70 and LC11-01 were less than 40 meters from surface.

These drill results are on land where Sailfish has a 2% NSR royalty, which was received as part of the restructuring of the Company's gold stream on the San Albino gold project (the "Stream Restructuring"). The Stream Restructuring was associated with the merger of Marlin Gold Mining Ltd. and Golden Reign Resources Ltd., which created Mako in 2018 (see Sailfish press release dated November 9, 2018). Prior to the Stream Restructuring, Sailfish did not have a royalty over the Las Conchitas area and other exploration targets currently being drilled by Mako.

Mako also provided an update on construction financing for the San Albino project. Wexford Capital LP, through funds managed by Wexford Capital LP (collectively, "Wexford"), which is the controlling shareholder of the Company and Mako, has indicated its agreement to backstop up to US\$20 million under an exempt rights offering at Mako. Sailfish has a gold stream equivalent to a 3% NSR on the San Albino project (~3.5 square kilometers area of interest). Importantly, Mako expects the San Albino project to commence production in late summer of 2020 (see Mako press release dated May 6, 2019, including legal disclaimers regarding a production decision).

El Compas

Endeavour Silver Corp. ("Endeavour") reported that the El Compas mine achieved commercial production on March 16, 2019 (see Endeavour press release dated April 11, 2019). Sailfish has a 1.5% NSR on the majority of the concessions, including those hosting the primary deposit at El Compas, and started receiving royalty payments in January 2019.

Akiba Leisman, CEO states, "the expansion of near surface, high-grade mineralization at Las Conchitas is a positive development for Sailfish. Prior to the Stream Restructuring, Sailfish did not have exposure to this area or other exploration targets on Mako's district-scale land package outside of the San Albino project. Having spent the last week at site, my confidence continues to grow in the San Albino-Murra property becoming a highly productive gold mining district. We would also like to congratulate Endeavour Silver on achieving commercial production at El Compas, which has generated the first revenue in Sailfish's short history as a public company."

About Sailfish

Sailfish Royalty Corp. is a precious metals royalty and streaming company. Within Sailfish's portfolio are two cornerstone assets on advanced stage projects in the Americas: a 3.5% NSR on the Tocantinzinho gold project in the prolific Tapajos district of northern Brazil; and a gold stream equivalent to a 3% NSR on the San Albino gold project (~3.5 sq. km) and a 2% NSR on the rest of the 138 sq. km area surrounding San Albino in northern Nicaragua. Sailfish intends to aggressively grow its portfolio and become a yield-focused company by paying dividends to its shareholders.

For further information: Cesar Gonzalez, Director and Vice President of Corporate Development, Sailfish Royalty Corp., telephone: 230-862-7007, e-mail: cgonzalez@sailfishroyalty.com.

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