



Sailfish Provides Update on its San Albino Royalty

TORTOLA, British Virgin Islands, Oct. 25, 2022 /CNW/ - Sailfish Royalty Corp. (TSXV: FISH) (OTCQX: SROYF) (the "**Company**" or "**Sailfish**") is pleased to report that Mako Mining Corp. ("**Mako**") has announced additional results from its recent definition and expansion drilling program at the Las Conchitas area of its wholly-owned San Albino-Murra property located in northern Nicaragua. The Las Conchitas area is located immediately 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**").

Paolo Lostritto, Chief Executive Officer of Sailfish states that, "Recent drill results by Mako at their Las Conchitas area continues to demonstrate an expanded mineralized footprint along with gold grades which are above what is currently being mined at their nearby San Albino pit. Mako currently has seven drill rigs working in Nicaragua as part of their US\$17.2 million exploration program announced earlier this year; five of which are dedicated to the Los Conchitas area. Year-to-date, Mako has completed 208 drill holes (30,558 metres) with the objective of updating the Company's mineral resources. Given that Sailfish holds a 2% NSR on the entire Las Conchitas region, we look forward to the maiden Las Conchitas resource which is expected in 2023."

Highlights (from Mako's October 24, 2022 news release)

Highlights of the recent drilling at Las Conchitas

Las Conchitas - North

- Mina Francisco ("MF")
 - 42.59 g/t Au and 31.3 g/t Ag over 2.10 m (ETW)
 - 26.66 g/t Au and 47.7 g/t Ag over 2.50 m (2.4 m ETW)
 - 20.30 g/t Au and 55.8 g/t Ag over 2.00 m (1.9m ETW) **5 meters from surface**
- Intermediate ("Int")
 - 22.89 g/t Au and 7.2 g/t Ag over 1.40 m (1.3 m ETW)

Las Conchitas - Central

- Cruz Grande ("CG")
 - 25.07 g/t Au and 31.0 g/t Ag over 2.20 m (ETW)
 - 27.30 g/t Au and 20.9 g/t Ag over 1.10 m (ETW)

Las Conchitas - South

- El Limon ("EL")

- 14.50 g/t Au and 10.8 g/t Ag over 0.60 m (0.5 m ETW)
- 65.45 g/t Au and 41.7 g/t Ag over 1.80 m (1.7 m ETW)
- Mango ("Mg")
 - 7.55 g/t Au and 1.6 g/t Ag over 1.00 m (0.9 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 October 24, 2022, which is available on its SEDAR profile at www.sedar.com or on Mako's website at www.makominer.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.

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 outlook that are incorporated by reference herein, except in accordance with applicable securities laws.

SOURCE Sailfish Royalty Corp.

<http://www.newswire.ca/en/releases/archive/October2022/25/c2613.html>

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