

Sailfish Reports Q1 2024 Results

Tortola, British Virgin Islands--(Newsfile Corp. - May 23, 2024) - Sailfish Royalty Corp. (TSXV: FISH) (OTCQX: SROYF) (the "**Company**" or "**Sailfish**") is pleased to announce its operating and financial results for the first quarter ended March 31, 2024 ("**Q1 2024**"). All amounts are in U.S. dollars unless otherwise indicated.

Q1 2024 Highlights:

- Gold ounces earned from stream interests of 91 for the three months ended March 31, 2024 (360 for the three months ended March 31, 2023);
- Royalty revenue earned of \$161,987 for the three months ended March 31, 2024 (\$nil for the three months ended March 31, 2023);
- Total revenues of \$357,955 for the three months ended March 31, 2024 (\$676,478 for the three months ended March 31, 2023);
- Gross profit of \$248,088 for the three months ended March 31, 2024 (\$366,181 for the three months ended March 31, 2023);
- Net income of \$148,034 for the three months ended March 31, 2024 (net loss of \$609,557 for the three months ended March 31, 2023);
- Repurchased for cancellation an aggregate of 516,100 common shares of the Company under the current normal course issuer bid for the three months ended March 31, 2024 (93,600 for the three months ended March 31, 2023); and
- Declared a quarterly dividend of \$0.0125 per common share which was paid on April 15, 2024.

Summary of Q1 2024 Results:

	Three months ended March 31, 2024	Three months ended March 31, 2023
Condensed interim consolidated statements of income (loss) and comprehensive income (loss)	\$	\$
Revenues	357,955	676,478
Gross profit	248,088	366,181
Net income (loss)	148,034	(609,557)
Basic earnings (loss) per share	0.00	(0.01)
Diluted earnings (loss) per share	0.00	(0.00)

For complete details, please refer to the Unaudited Condensed Interim Consolidated Financial Statements for the three months ended March 31, 2024 and 2023 and associated Management Discussion and Analysis for the three months ended March 31, 2024, available on SEDAR+ (www.sedarplus.ca) or on the Company's website (www.sailfishroyalty.com).

Subsequent to Q1 2024 Highlights:

- Subsequent to March 31, 2024, Sailfish received 13,500 ounces of silver pertaining to its Silver Receivable.
- Subsequent to March 31, 2024, Sailfish cancelled 348,700 common shares.
- Subsequent to March 31, 2024, Sailfish purchased 321,200 common shares on-market under the Company's normal course issuer bid.

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 for additional information.

For further information: Paolo Lostritto, CEO, tel. 416-602-2645 or Bryan McKenzie, CFO, tel. 604-443-3834.

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