

Sailfish Reports Q3 2023 Results

Tortola, British Virgin Islands--(Newsfile Corp. - November 24, 2023) - Sailfish Royalty Corp. (TSXV: FISH) (OTCQX: SROYF) (the "**Company**" or "**Sailfish**") is pleased to announce its operating and financial results for the third quarter ended September 30, 2023 ("**Q3 2023**"). All amounts are in U.S. dollars unless otherwise indicated.

Q3 2023 Highlights:

- Gold ounces earned of 207 and 835 for the three and nine months ended September 30, 2023 (347 and 1,081 for the three and nine months ended September 30, 2022);
- Revenues of \$413,978 and \$1,620,104 for the three and nine months ended September 30, 2023 (\$600,578 and \$1,970,002 for the three and nine months ended September 30, 2022);
- Gross profit of \$232,745 and \$891,273 for the three and nine months ended September 30, 2023 (\$318,876 and \$1,031,892 for the three and nine months ended September 30, 2022);
- Net loss of \$267,312 and \$1,310,820 for the three and nine months ended September 30, 2023 (net loss of \$388,265 and \$1,070,644 for the three and nine months ended September 30, 2022);
- Repurchased for cancellation an aggregate of 780,700 common shares of the Company under the current normal course issuer bid for the nine months ended September 30, 2023; and
- Declared quarterly dividends of \$0.0125 per common share on March 14, 2023, June 13, 2023, and September 11, 2023 which were paid on April 17, 2023 and July 17, 2023, and October 16, 2023 respectively.

Summary of Quarterly Results:

	Three months ended September 30, 2023	Three months ended September 30, 2022	Nine months ended September 31, 2023	Nine months ended September 31, 2022
Condensed interim consolidated statements of comprehensive loss			\$	\$
Revenues	413,978	600,578	1,620,104	1,970,002
Gross profit	232,745	318,876	891,273	1,031,892
Net loss	(267,312)	(388,265)	(1,310,820)	(1,070,644)
Basic loss per share	(0.00)	(0.01)	(0.02)	(0.01)
Diluted loss per share	(0.00)	(0.01)	(0.02)	(0.01)

For complete details, please refer to the Unaudited Condensed Interim Consolidated Financial Statements for the three and nine months ended September 30, 2023 and 2022 and associated Management Discussion and Analysis for the three and nine months ended September 30, 2023, available on sedarplus (www.sedarplus.ca) or on the Company's website (www.sailfishroyalty.com).

Subsequent to Q3 2023 Highlights:

- On November 7, 2023, the Company reported that Mako Mining Corp. announced the results of an updated mineral resource estimate reported by RESPEC, out of Reno, Nevada, for the San Albino Project, which included the Las Conchitas deposit, located in Nueva Segovia, Nicaragua.
- On October 16, 2023, the Company paid a dividend of \$0.0125 per common share which was declared on September 11, 2023.
- Subsequent to September 30, 2023, Sailfish purchased 183,200 common shares on-market which have not been cancelled. The Company may purchase an additional 2,905,690 common shares under the current normal course issuer bid.
- Subsequent to September 30, 2023, the Company received 67,500 ounces of silver pertaining to

its Silver Receivable (silver purchase agreement as announced on May 25, 2023).

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.

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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.



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