

Sailfish Creates New Royalty with Sale of Gavilanes Silver Project

Tortola, British Virgin Islands--(Newsfile Corp. - December 17, 2024) - Sailfish Royalty Corp. (TSXV: FISH) (OTCQX: SROYF) (the "**Company**" or "**Sailfish**") is pleased to announce that the Company has entered into a share purchase agreement (the "**Agreement**") with Advance Metals Limited ("**AML**") pursuant to which the Company has agreed to sell to AML (the "**Transaction**") all of the issued and outstanding shares (the "**Purchased Shares**") of Swordfish Silver Corp. ("**Swordfish**"). Swordfish, through Sailfish de Mexico S.A. de C.V., holds the mineral rights in and to the silver exploration project located in the Municipality of San Dimas, State of Durango, Mexico, known as the Gavilanes property (the "**Property**").

Pursuant to the terms of the Agreement, as consideration for the acquisition of the Purchased Shares by AML, on the Closing Date (as defined below), AML shall:

1. Make a cash payment to the Company in the amount of US\$50,000;
2. Issue to the Company 16,800,000 fully paid ordinary shares in the capital of AML (each, an "**AML Share**");
3. Issue to the Company 33,600,000 performance rights (the "**Performance Rights**"), with such Performance Rights entitling the Company to the issuance of AML Shares upon satisfaction of the following milestones:
 - a. 16,800,000 Performance Rights shall automatically convert, without payment of additional consideration, into 16,800,000 AML Shares upon AML achieving a 30 million oz resource at 300g/t silver equivalent or greater from the Property on or before the date that is five years following the Closing Date (the "**Milestone Deadline**"); and
 - b. 16,800,000 Performance Rights shall automatically convert, without payment of additional consideration, into 16,800,000 AML Shares upon AML achieving a 60 million oz resource at 300g/t silver equivalent or greater from the Property on or before the date that is five years following the Closing Date; and
4. Grant to the Company a 2.0% net smelter return royalty in respect of all mineral production from the area within the boundaries of the Property.

In the event that AML has not achieved the milestone applicable to any Performance Rights which remain outstanding as at the Milestone Deadline, such Performance Rights will lapse and the Company will not be entitled to the issuance of any AML Shares in respect of such Performance Rights.

In addition to the consideration outlined above, pursuant to the terms of the Agreement, on and from the Closing Date until the date which five years thereafter (the "**Minimum Expenditure Period**"), AML has agreed to incur a minimum of US\$2,000,000 in exploration expenditures on the Property (the "**Minimum Expenditure Commitment**") and, in the event that: (i) the Minimum Expenditure Commitment is not satisfied during the Minimum Expenditure Period; and (ii) no Performance Rights have vested as at such time, AML shall make an immediate cash payment of US\$500,000 to the Company.

Closing of the Transaction is subject to satisfaction or waiver of customary closing conditions, including without limitation, satisfactory completion of due diligence by the parties and receipt of all necessary regulatory approvals.

The Company did not pay any finders' fees in connection with the Agreement.

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 TSXV 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 Akiba Leisman, Executive Chairman, tel. 917-558-5289.

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 Notes Regarding Forward-Looking Statements:

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts, are forward looking statements, including statements regarding the expectation that that the Company and AML will receive all necessary corporate and regulatory approvals in respect of the Agreement and the expectation Transaction will close on the terms and conditions as anticipated by management. Forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this press release, including that the Company and AML will receive all necessary corporate and regulatory approvals in respect of the Agreement and that the Transaction will close on the terms and conditions as anticipated by management. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Important factors that may cause actual results to vary, include, without limitation that the Company and AML will not receive all necessary corporate and regulatory approvals in respect of the Agreement and that the Transaction will not close on the terms and conditions as anticipated by management or at all. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. 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 or forward-looking information contained herein, except in accordance with applicable securities laws.



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