

San Albino Royalty Exploration Update Highlighted 39.15 g/t Au over 5.9 m (Estimated True Width) 19.2 m Below Surface at El Golfo Prospect

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Tortola, May 27, 2025 - [Sailfish Royalty Corp.](#) (TSXV: FISH) (OTCQX: SROYF) (the "Company" or "Sailfish") is pleased to report that [Mako Mining Corp.](#) ("Mako") has reported initial results from its 2025 reverse circulation ("RC") drill program at the El Golfo area within the El Jicaro concession where Sailfish has a 2% net smelter return royalty ("NSR") (Figure 1). The 2025 exploration program at El Golfo comprises an initial 3,000 metres ("m") of RC drilling and is part of Mako's regional drill program on its district-scale, 224 km² land package.

Drill hole EJ25-RC53 (270/-60) intersected a wide, high-grade interval of 39.15 grams-per-tonne ("g/t") gold ("Au") and 27.8 g/t silver ("Ag") over 8.0 m (5.9 m estimated true width ("ETW")). It is important to highlight that this hole is 19.2 m below surface and falls within the concessions where Sailfish is entitled to a 2% NSR. Hole EJ25-RC53 tested a prominent NE-SW oriented structure interpreted from geochemical soil sampling and geological mapping of underground workings. This structural orientation is known to control gold mineralization at the San Albino and Las Conchitas deposits.

Mako has completed 12 drill holes in the past month, targeting the Pavona zone, one of several drill targets situated within the El Golfo area. The other 10 drill holes of the initial drill program have also intersected zones with sulfide mineralization interpreted to be part of the same gold-bearing system. Assay results of these drill holes are pending and will be released by Mako as they become available. El Golfo is located less than a kilometre from the pits currently being mined at Las Conchitas.

In addition, Mako released results from 91 drill holes on May 14th, 2025, that extended the footprint of mineralization around several key zones at the Las Conchitas operation (Figure 2).

Drilling was highlighted by:

- 117.98 g/t Au and 37.0 g/t Ag over 2.0 m (1.7 m ETW) - Cruz Grande/El Limon Vein
- 14.76 g/t Au and 13.67 g/t Ag over 3.0 m (2.6 m ETW) - Intermediate Vein
- 18.14 g/t Au and 9.5 g/t Ag over 7.0 m (6.7 m ETW) - Mina Francisco Vein
- 29.57 g/t Au and 66.7 g/t Ag over 3.0 m (2.6 m ETW) - Mina Francisco Vein
- 24.59 g/t Au and 10.2 g/t Ag over 4.0 m (3.1 m ETW) - Mina Francisco Vein
- 24.95 g/t Au and 28.9 g/t Ag over 4.0 m (3.9 m ETW) - Bayacun Vein (LMB Pit)

Paolo Lostritto, Chief Executive Officer of Sailfish states that, "The assay results from El Golfo and Las Conchitas supports our view that the exploration potential of this land package should continue to benefit Sailfish shareholders over the medium to long-term. The ability for our partner to make new discoveries in this region whilst simultaneously expanding resources, net of mine depletion, bodes well for the value of our royalties and streams in this region. New discoveries increase the likelihood of resource expansion and improves the chances of extending the duration of cash flow and overall leverage to future precious metal prices. We look forward to underground test mining later this year at San Albino, the subsequent maiden resource at El Golfo and a resource update at Las Conchitas when available."

Figure 1: Map Highlighting Drilling at El Golfo Area (South of Las Conchitas Area) (Source: Mako Mining Corp.)

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/5699/253331_3d232a08c4e0a8be_001full.jpg

Figure 2: Map Highlighting Expansion of the Las Conchitas Mineralized Envelope (Source: Mako Mining Corp.)

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/5699/253331_3d232a08c4e0a8be_002full.jpg

For complete information on these results, please refer to Mako's news release issued on May 21, 2025, and May 14, 2025 which are available on its SEDAR+ profile at www.sedarplus.ca or on Mako's website at www.makominingcorp.com.

The Company also pleased to announces that, further to its press release dated May 13, 2025, the Company received approval from the TSX Venture Exchange for the settlement of an aggregate of US\$185,639 in outstanding interest accrued up to May 8, 2025, pursuant to the terms of the previously extinguished convertible debentures dated May 24, 2023, through the issuance to the previous holders of the convertible debentures of an aggregate of 124,322 common shares at a deemed price of CDN\$2.06 per share.

The shares are subject to a statutory hold period of four months from the date of issuance, in accordance with applicable securities legislation.

Qualified Person

Brian Ray, M.Sc., P.Geo., a geologist and qualified person (as defined under NI 43-101) has read and approved the technical information contained in this press release. Mr. Ray is a senior geologist and a consultant to the Company.

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 (currently in the process of being converted into a 2% net smelter royalty).

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 Akiba Leisman, Executive Chairman of the Board, 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 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 El Golfo 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 El Golfo 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 El Golfo 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 out-look that are incorporated by reference herein, except in accordance with applicable securities laws.

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