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TSX-V: FISH | OTCQX: SROYF

Sailfish Announces Normal Course Issuer Bid and Closes the Conversion of Gavilanes into a 2% NSR

Tortola, British Virgin Islands, August 11, 2025 - Sailfish Royalty Corp. (TSX-V: FISH; OTCQX: SROYF) (the "**Company**" or "**Sailfish**") announced today that the TSX Venture Exchange (the "**Exchange**") has accepted a notice filed by the Company of its intention to make a Normal Course Issuer Bid (the "**Bid**") to be transacted through the facilities of the Exchange.

The notice provides that the Company may, during the 12-month period commencing August 12, 2025 and ending August 11, 2026, purchase up to 3,767,749 common shares of the Company ("**Shares**") in total, being approximately 5% of the total number of Shares outstanding as at July 16, 2025.

The price which the Company will pay for any such Shares will be the prevailing market price at the time of acquisition. The actual number of Shares which may be purchased pursuant to the Bid and the timing of any such purchases will be determined by management of the Company. Purchases under the Bid will be made from time to time by Ventum Financial Corp. on behalf of the Company.

All purchases of Shares will be made on the open market through the facilities of the Exchange and will be purchased for cancellation. The funding for any purchase pursuant to the Bid will be financed out of the working capital of the Company.

The Company's prior Normal Course Issuer Bid through the facilities of the Exchange commenced on July 22, 2024 and completed on July 21, 2025 (the "**Prior Bid**"). Under the Prior Bid, the Company has purchased 1,400,200 common shares of the Company for a volume-weighted average price of approximately \$1.4759 per share. The common shares purchased under the Prior Bid were then cancelled and made available for reissue as authorized unissued common shares of the Company.

The Board of Directors of the Company believes that the recent market prices of the Company's common shares do not properly reflect the underlying value of such shares. As a result, depending upon future price movements and other factors, the Board believes that the purchase of the Shares would be an appropriate use of corporate funds and in the best interests of the Company and its shareholders. Furthermore, the purchases are expected to benefit all persons who continue to hold Shares by increasing their equity interest in the Company if the repurchased Shares are cancelled.

A copy of the Company's notice filed with the Exchange may be obtained, by any shareholder without charge, by contacting the Company's Chief Executive Officer, Paolo Lostritto.

Gavilanes Silver Project

Pursuant to the Company's news release dated December 17, 2024, the Company is pleased to announce the closing of the transaction contemplated by the 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, the Company has received the following consideration for the acquisition of the Purchased Shares by AML:

1. a cash payment to the Company in the amount of US\$50,000;
2. 16,800,000 fully paid ordinary shares in the capital of AML (each, an “**AML Share**”);
3. 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 Milestone Deadline; and
4. 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.

OTCQB Listing

In an effort to lower corporate costs, the Company will move from the OTCQX market to the OTCBQ market effective August 28, 2025.

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; and an up to 3% NSR on the fully permitted multi-million ounce Spring Valley gold mine project in Pershing County, Nevada; and a 2% NSR on 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 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 & Forward-Looking Statements

Cautionary Note 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, including statements regarding future estimates, plans, objectives, timing, assumptions or expectations of future performance, including the statement that the Company will complete the purchases of the Shares pursuant to the Bid, that the purchases made pursuant to the Bid are expected to benefit all persons who continue to hold Shares by increasing their equity interest in the Company if the repurchased Shares are cancelled, and the anticipated receipt by the Company of AML Shares on conversion of Performance Rights following the achievement by AML of the required milestones, are forward-looking statements and contain forward-looking information. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". 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, the Company will be able to complete the purchases of the Shares pursuant to the Bid, that the purchases made pursuant to the Bid will benefit all persons who continue to hold Shares by increasing their equity interest in the Company if the repurchased Shares are cancelled and that AML will achieve the milestones causing conversion of the Performance Rights on or before the Milestone Deadline. 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 will not be able to complete the purchases of the Shares pursuant to the Bid, that the purchases made pursuant to the Bid will not benefit all persons who continue to hold Shares and that AML will be unable to achieve the milestones necessary to cause conversion of the Performance Rights prior to the Milestone Deadline. 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, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws.