



FOR IMMEDIATE RELEASE

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TSX-V: WIN, OTCQB: WINKF, FSE: L72C

TSX-V: GOE

WINDFALL GEOTEK PARTNERS WITH GOLDENEYE RESOURCES ON A MULTI YEAR, MULTI PROPERTY ARTIFICIAL INTELLIGENCE AGREEMENT IN NEWFOUNDLAND

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Brossard, Quebec / The Newswire / August 16, 2021 – Windfall Geotek (TSX-V: WIN, OTCQB: WINKF, FSE: L7C2) a leader in the use of Artificial Intelligence (AI) with advanced knowledge-extraction techniques since 2005 in the mining sector is pleased to announce it will be providing its Artificial Intelligence Targeting Technology partnering with **Goldeneye Resources Corp (TSX-V: GOE)** for three projects it has acquired in Newfoundland. The GRUBE East (Gander River Ultramafic Belt East) is immediately to the East of and borders the Claims of New Found Gold Corp (TSX.V:NFG) located approximately 20km south-east of the Keats Zone. Windfall Geotek will also work with Goldeneye Resources Corp on their prospective Roberts Arm & Grand River Properties. The Projects are located in the province of Newfoundland and cumulatively encompass a land area of approximately 148 Km² (~14,800 Ha).

Deal Terms:

- 3 year service agreement for Windfall Geotek AI & Consulting services for a yearly cash payment
- Windfall Geotek will retain the right to purchase a 0.5% NSR for \$500,000 on the GRUBE Project
- Additional 0.5% NSR for \$1,000,000 within a 10 year window from the date of drilling the first AI target on the GRUBE Project

Property Details

- The **GRUBE Project** is contiguous to the eastern side of New Found Gold's Queensway Project, straddling the Gander River Ultramafic Belt (GRUB), which has the potential to be one of the main corridors for the transport of gold mineralization in the area. The project covers geological terrain that has the potential to host mineralization in secondary and tertiary structures following the presumed epizonal geological model at the Keats, Knob and Lotto Zones located 20 km to the North.
- The **Roberts Arm Project** is host to a past producing Cu mine. Historical production data undocumented however ore dumps at the Project were estimated to contain ~4,430 tons at a grade of 0.92% Cu and 0.35

oz/t/Ag. The Project also has multiple historical grab samples with up to 2.27 g/t Au and 4.56% Cu. The Project is contiguous and surrounded by Leocor Gold's (CSE:LECR) Western Exploit District Project.

- The **Grand Lake Gold Project** hosts a historical high grade grab sample that assayed 1,234 g/t Au. It is also 7 km southwest of the Glover Island Project which is the host to a historical resource estimate of 4.5 million tonnes grading 1.7 g/t Au.

Dinesh Kandanchatha, Chairman of Windfall Geotek commented: *“We are excited to partner with the team at Goldeneye Resources again on their Newfoundland properties. Newfoundland is rapidly becoming hotbed of exploration and we are happy to be now part of the action through our AI and Drone services. This agreement will provide both companies shareholders potential to participate in the incredible resource base being developed in the area”*

Jack Bal, Chief Executive Officer of Goldeneye, commented: *“We have worked hard to finalize this agreement with Windfall Geotek. Windfall Geotek's AI technology has a 15 year track record of success and will be a significant exploration tool increasing our chance of early discovery while cutting time & costs. We are excited to work with Windfall Geotek on our GRUBE project in the Gander area of Newfoundland bordering claims owned by New Found Gold Corp.”*

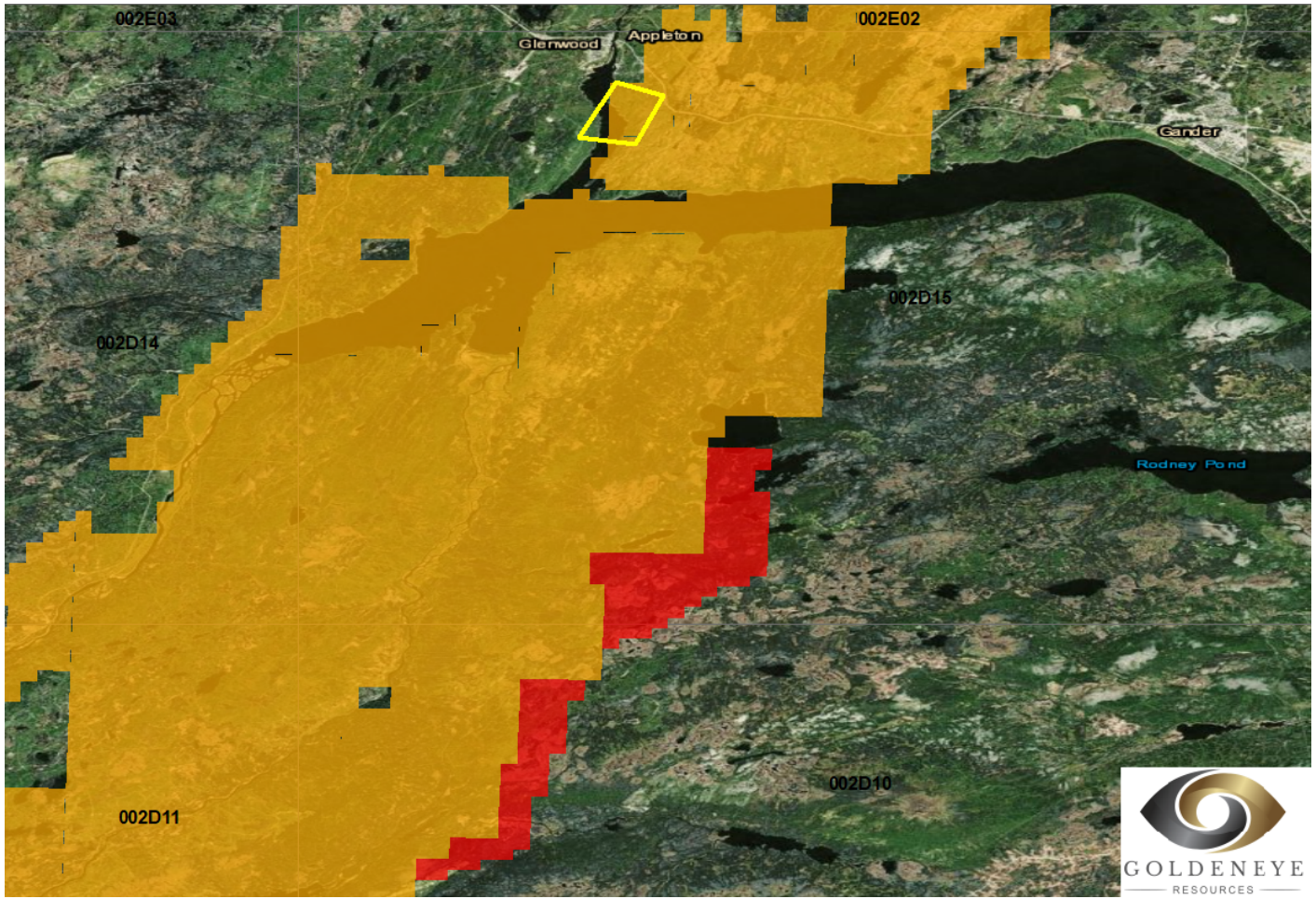


Figure 1: Satellite Imagery of Gander, Newfoundland with Goldeneye Resources Corp Claims in red highlight & New Found Gold Corp Claims in orange.

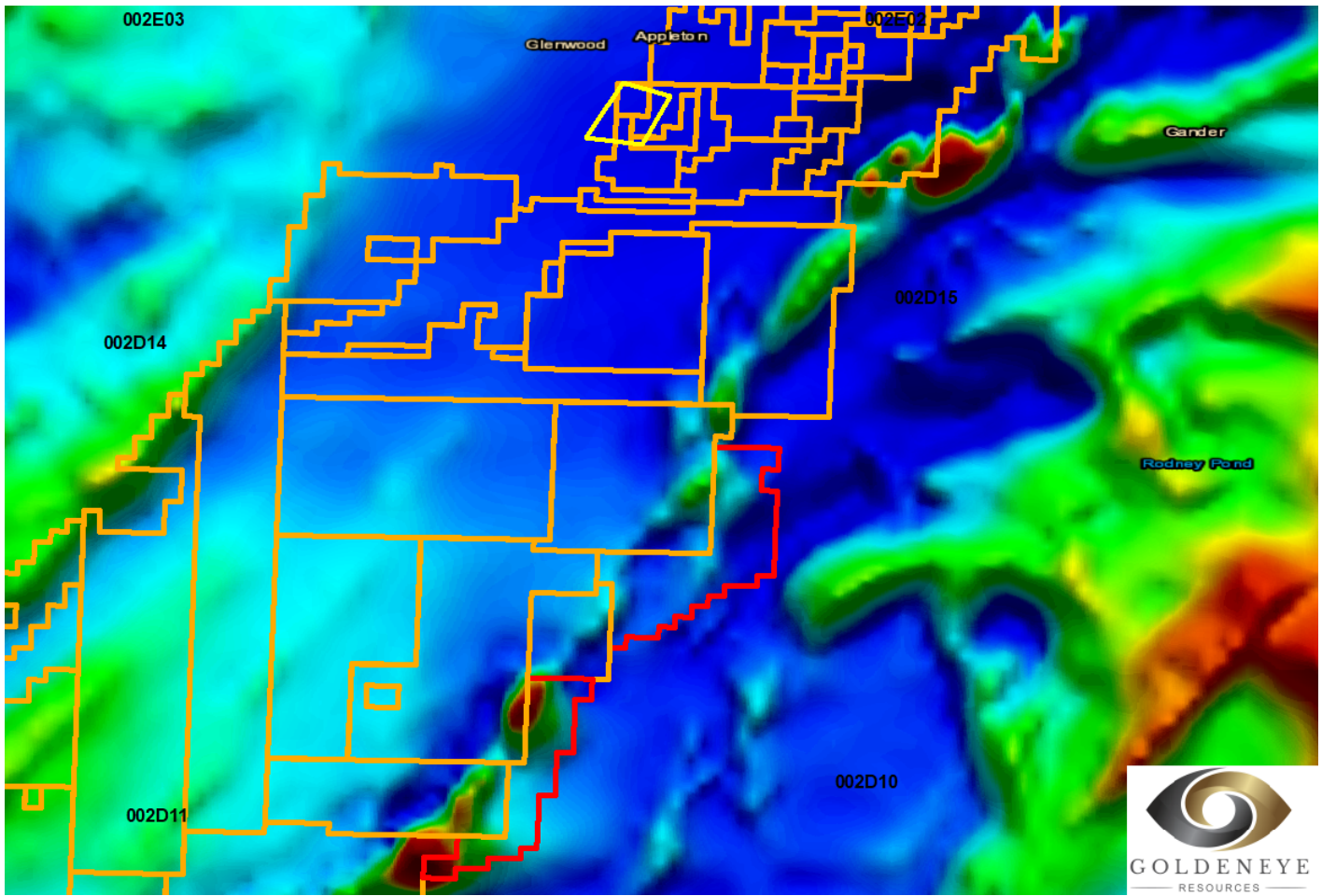


Figure 2: Regional Magnetic Survey with Goldeneye Resources Corp land claims in red outline & New Found Gold Corp land claims in orange outline.

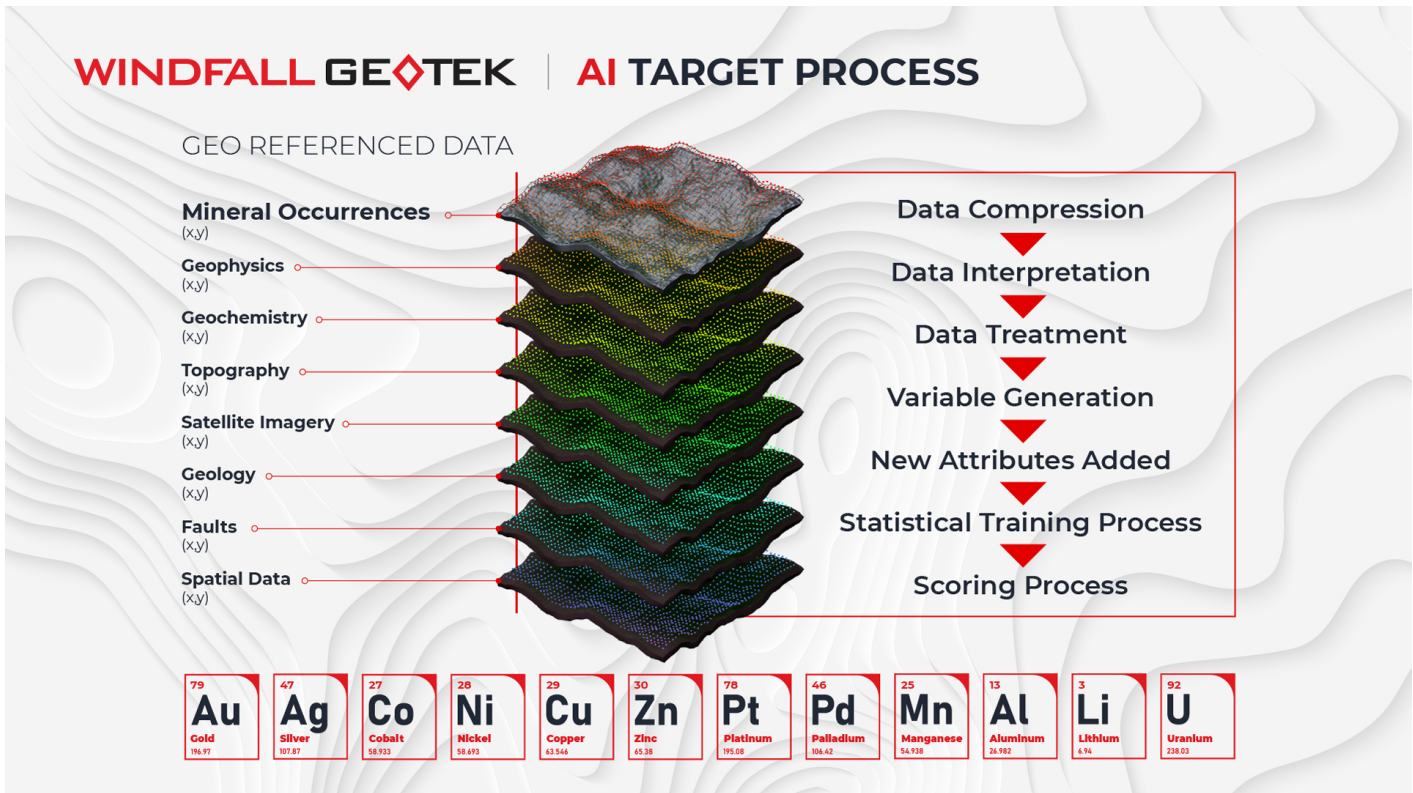


Figure 3: Windfall Geotek AI Target Generation Process

About Goldeneye Resources Corp.

Goldeneye is a mineral exploration company engaged in exploration of precious metal and base metal projects in North America. Goldeneye has signed definitive agreements with Unity Resources Inc. to acquire 100-percent interest in mineral claims known as the Roberts Arm, Grand Lake and Gander River Ultramafic Belt East (GRUBE) projects. The projects are located in the province of Newfoundland and cumulatively encompass a land area of approximately 148 square kilometres (approximately 14,800 hectares).

The Goldeneye has signed a definitive Agreement with Windfall Geotek for the The Corallen Lake property which lies less than 9 km northwest of the Red Lake Main Gold Trend and Hosts favorable geological units within the property boundary that have been proven in the Red Lake mining camp.

About Windfall Geotek – Powered by Artificial Intelligence (AI) since 2005

Windfall is an Artificial Intelligence company that has been in business for over 15 years developing its proprietary CARDS analysis (AI) and data mining techniques. Windfall Geotek can count on a multidisciplinary team that includes professionals in geophysics, geology, Artificial Intelligence, and mathematics. It combines available public and private datasets including geophysical, drill hole and surface data. The algorithms designed and employed by Windfall are calculated to highlight areas of interest that have the potential to be geologically similar to other gold deposits and mineralization. The Company's objective is to develop a new royalty stream by significantly enhancing and participating in the exploration success rate of mining and to continue the Land Mine detection application as a high priority. Windfall has played a part in numerous past discoveries utilizing its methodology as described at: <https://windfallgeotek.com/>.

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Additional information about the Company is available under Windfall Geotek's profile on SEDAR at www.sedar.com. Neither the TSX Venture Exchange nor does its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.

FORWARD-LOOKING STATEMENTS: This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and using information currently available to the Company. Investors are cautioned that these forward-looking statements are neither promises nor guarantees, and they are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at WWW.SEDAR.COM).