



FOR IMMEDIATE RELEASE  
March 18 2021

**TSX-V: WIN, OTCQB: WINKF, FSE: L7C2**

**WINDFALL GEOTEK ANNOUNCES CLOSING OF A STRATEGIC FINANCING  
OF \$3.5M TO ACCELERATE EAGLE EYE™ GOTO MARKET FOR  
BATTERY METALS AND UXO DETECTION**

*DOES NOT CONSTITUTE AN OFFER OF THE SECURITIES DESCRIBED HEREIN*

Brossard, Quebec/ The Newswire / March 18, 2021–Windfall Geotek (TSX-V: WIN, OTCQB:WINKF, FSE: L7C2) (“Windfall” or the “Company”) a mining technology company and a leader in the use of Artificial Intelligence (AI) and advanced knowledge-extraction techniques since 2005 in the mining sector, is pleased to announce the closing of a previously announced strategic non-brokered financing of \$3.5M with lead orders from ThreeD Capital (CSE:IDK, OTCQB:IDKF) and Draganfly (CSE: DFLY) (OTCQB: DFLYF) (FSE: 3U8).

The issuance is for 10,000,000 units at a price of \$0.35 per unit comprised of one common share and one common share purchase warrant. Each common share purchase warrant entitles the holder to purchase one common share of the Company for the price of \$0.50 per common share for a period of 24 months following the closing of the Offering. The proceeds will be used to continue the R&D for land mines and unexploded ordinance (UXO) detection application as well as speed up the goto market for the EagleEye™ technology in the mining sector including building a dedicated team for the new application and the opening of a Toronto office.

Insiders of Windfall subscribed for a total of 1,404,986 Units for total gross proceeds of \$491,745. Participation by insiders constitutes a related party transaction as defined under Multilateral Instrument 61-101. The issuance of securities to such related parties is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 and exempt from the minority shareholder approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(b) of MI 61-101 as the purchase of securities does not exceed 25% of the Company’s market capitalization. The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(1)(a) of Multilateral Instrument 61-101. The Company did not file a material change report 21 days prior to the closing as the details of the participation of insiders of the Company had not been confirmed at that time.

**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/>.

For further information, please contact:  
Dinesh Kandanchata  
Chairman and interim CEO of Windfall Geotek  
Email: [dinesh@windfallgeotek.com](mailto:dinesh@windfallgeotek.com)  
Website: [www.windfallgeotek.com](http://www.windfallgeotek.com)

Additional information about the Company is available under Windfall Geotek's profile on SEDAR at [www.sedar.com](http://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.

***CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION: This news release contains forward-looking information, which relate to future events or future performance and reflect management's current expectations and assumptions based on assumptions made by and using information currently available to the Company. Such factors include, but are not limited to, achievements of new management varying significantly from expectations; capital and operating costs varying significantly from estimates; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; fluctuations in commodity prices; delays in the development of projects; and those risks set out in the Company's public documents filed on SEDAR ([www.sedar.com](http://www.sedar.com)) under Windfall Geotek's issuer profile. 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.***