
NEWS RELEASE

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RAILTOWN AI TECHNOLOGIES INC.

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RAILTOWN ANNOUNCES COMPLETION OF PRIVATE PLACEMENT

Burnaby, BC – January 28, 2021 - Railtown AI Technologies Inc. (“**Railtown**” or the “**Company**”) is pleased to announce the closing of the final tranche of a non-brokered private placement at a price of \$0.25 per common share (the “**Offering**”). Beginning on November 30, 2020, the Company issued an aggregate of 4,533,424 common shares in the Offering for aggregate gross proceeds of \$1,133,356. In connection with the Offering, the Company paid aggregate cash finder’s fees of \$66,120 and issued 264,480 finders’ warrants, each of which is exercisable into one common share of the Company at a price of \$0.25 per common share for a period of 12 months following the date on which the common shares are listed for trading on a recognized stock exchange in Canada, to various parties at arm’s length to the Company.

All securities issued in connection with the Offering are subject to a standard hold period of four months and one day.

The net proceeds from the Offering will be used by the Company to continue developing its proprietary “AI-as-a-Service” cloud-based software platform and for general corporate purposes.

None of the foregoing securities have been or will be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy any of the foregoing securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

**ON BEHALF OF THE BOARD OF
RAILTOWN AI TECHNOLOGIES INC.**

“Cory Brandolini”

CORY BRANDOLINI
President & Director

ABOUT RAILTOWN AI TECHNOLOGIES INC.

Railtown AI Technologies is developing a SAAS-delivered solution for lean software development teams that will drive optimizations and deliver insights at every stage of software development.

INVESTOR CONTACT

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This news release contains forward-looking statements relating to the future operations of the Company and other statements that are not historical facts. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “intends”, “anticipates”, “expects” and similar expressions. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the future plans and objectives of the Company, are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations are risks detailed from time to time in the filings made by the Company with securities regulators.

Readers are cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company. As a result, the Company cannot guarantee that any forward-looking statement will materialize and readers should not place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will only update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.