

TECHNOLOGY TRANSFER AGREEMENT

This Agreement is made as of November 1, 2019 (the "**Effective Date**") by and among:

Railtown AI Technologies Inc.,
a British Columbia corporation with an address at
Unit 104, 8337 Eastlake Drive, Burnaby, BC V5A 4W2

("Railtown")

- and -

Marwan Haddad,
an individual with an address at
14506 59 B Avenue, Surrey, BC V3S 7B4

Cory Brandolini,
an individual with an address at
1660 Dempsey Road, North Vancouver, BC V7K 1T3

Elliot Holtham,
an individual with an address at
1151 Jefferson Avenue, West Vancouver, BC V7T 2A7

Perryn Technology Advisors,
a sole proprietorship with an address at
1427 Bellevue Avenue, West Vancouver, BC V7T 1C0

(each, a "**Vendor**" and collectively, the "**Vendors**")

WHEREAS the Vendors have collaborated jointly in a project to develop and commercialize certain software technology as more specifically set forth in Schedule "A" attached hereto (the "**Technology**") under the terms of a collaboration agreement among the Vendors dated September 15, 2019 (the "**Collaboration Agreement**"); and

WHEREAS the Vendors wish to transfer all right, title and interest in and to the Technology to Railtown on the terms and subject to the conditions in this Agreement, and Railtown wishes to accept such assignment.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the mutual covenants and representations herein set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Vendors and Railtown agree as follows:

1. **Technology Transfer.** For the consideration expressed herein, the Vendors shall sell, assign, transfer and convey to Railtown 100% of the Vendors' right, title and interest in and to the Technology free and clear of any liens, charges, mortgages, pledges, security interests, encumbrances and other claims whatsoever (collectively, "**Encumbrances**").
2. **Consideration.** In consideration for the assignment of the Technology, Railtown shall pay the Vendors an aggregate of \$1,000,000 in the form of 50,000,000 common shares in the capital of Railtown at a deemed price of \$0.02 per share (the "**Consideration Shares**"), issuable within five (5) business days of the Effective Date. The Consideration Shares shall be divided among the Vendors and issued to each Vendor or at such Vendor's direction according to each Vendor's pro rata ownership percentage in the Technology as set forth in the Collaboration Agreement, as follows:

Marwan Haddad	40%
Cory Brandolini	30%
Elliot Holtham	15%
Perryn Technology Advisors	15%

3. **Effective Date.** The completion of the transactions contemplated by this Agreement shall occur on the Effective Date.
4. **Share Certificates.** Each Vendor authorizes and directs Railtown to retain the originals of any certificates representing Consideration Shares to which such Vendor may be entitled with Railtown's corporate records books until otherwise directed in writing by such Vendor.
5. **Taxes.** The Vendors shall be responsible for and shall pay all federal, provincial, local and foreign taxes payable on any income or gain resulting from the transfer of the Technology to Railtown. Railtown shall be responsible for and shall pay all federal, provincial, local and foreign taxes payable in connection with the transfer of the Technology by the Vendors.
6. **Representations, Warranties and Acknowledgements of the Vendors.**
 - (a) Each Vendor has the requisite personal or corporate power, authority and capacity to enter into this Agreement and to perform the transactions contemplated hereby.
 - (b) Each Vendor is not in material violation of, and the execution and delivery of this Agreement and the performance by such Vendor of its obligations under this Agreement will not result in any breach or violation of, or be in conflict with, or constitute a default under, or create a state of facts which after notice or lapse of time, or both, would constitute a default under (i) any term or provision of the constating documents or by-laws of such Vendors or any resolution of the directors or shareholders of such Vendor, or (ii) the Collaboration Agreement.
 - (c) Except for any filings required under applicable securities laws, no authorization and no filing, registration or recording with any governmental authority is required in connection with the execution and delivery of this Agreement or the performance by each Vendor of its obligations hereunder.
 - (d) This Agreement has been duly authorized, executed and delivered by each Vendor and constitutes a legal, valid and binding obligations of such Vendor, enforceable against such Vendor in accordance with its terms, except as the enforcement hereof may be limited by

bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought and subject to the fact that rights of indemnity and contribution may be limited by applicable laws.

- (e) Except for this Agreement, no person has any written or oral agreement, option, understanding or commitment, or any right or privilege capable of becoming such, for the purchase from the Vendors of any interest in the Technology.
- (f) The Technology is held by the Vendors as owners thereof with good and marketable title, is free and clear of any Encumbrances and is not subject to any royalties. The Technology is in good standing and is valid and enforceable. There are no restrictions on the ability of the Vendors to use or otherwise exploit the Technology, and the Vendors do not know of any claim or basis for a claim that may adversely affect the Technology.
- (g) There are no patents or pending patent applications covering the Technology.
- (h) To the knowledge of the Vendors, there are no claims existing against the Vendors or their affiliates asserting that the use of the Technology infringes, constitutes contributory infringement, inducement to infringe or misappropriation of any patent rights, trade secret rights, or other intellectual property or proprietary rights of any third party.
- (i) The Vendors have complied and are in compliance with all applicable federal, provincial, local and foreign laws, statutes, licensing requirements, rules and regulations, and judicial or administrative decisions applicable to the Vendors in connection with the development of the Technology and the transactions contemplated hereby.
- (j) There is no litigation or administrative or governmental proceeding or inquiry pending, or to the knowledge of the Vendors, threatened against or relating to the Technology, nor does any Vendor know of any reasonable basis for any such action, proceeding or inquiry.
- (k) None of the Vendors is a non-resident of Canada within the meaning of the *Income Tax Act* (Canada).
- (l) Each Vendor acknowledges that:
 - (i) the Consideration Shares will be subject to resale restrictions under applicable securities laws, rules, regulations and, and until such time as the same is no longer required, any certificates representing the Consideration Shares, and any certificates issued in exchange therefor or in substitution thereof, will bear a legend reflecting such resale restrictions;
 - (ii) it has such knowledge in financial and business affairs as to be capable of evaluating the merits and risks of its investment in the Consideration Shares and is able to bear the economic risk of total loss of its investment in the Consideration Shares; and
 - (iii) it is responsible for obtaining such legal advice, including tax advice, as it considers appropriate in connection with the execution, delivery and performance by it of this Agreement and the transactions contemplated hereunder and that it is not relying on Railtown in that regard.

7. **Representations and Warranties of Railtown.**

- (a) Railtown is a corporation existing under the laws of British Columbia and has the requisite corporate power, authority and capacity to enter into this Agreement and to perform the transactions contemplated herein.
- (b) Railtown is not in material violation of, and the execution and delivery of this Agreement and the performance by Railtown of its obligations under this Agreement will not result in any breach or violation of, or be in conflict with, or constitute a default under, or create a state of facts which after notice or lapse of time, or both, would constitute a default under any term or provision of notice of articles and articles of Railtown or any resolution of the directors or shareholders of Railtown.
- (c) No authorization and no filing, registration or recording with any governmental authority is required in connection with the execution and delivery of this Agreement or the performance by Railtown of its obligations thereunder.
- (d) This Agreement has been duly authorized, executed and delivered by Railtown and constitutes a legal, valid and binding obligations of Railtown, enforceable against Railtown in accordance with its terms, except as enforcement hereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought and subject to the fact that rights of indemnity and contribution may be limited by applicable laws.
- (e) The Consideration Shares shall be issued and allotted as fully paid and non-assessable common shares in the capital of Railtown, free and clear from any Encumbrances (except for restrictions on the transfer of securities imposed under applicable securities laws), and upon their issuance, the Vendors shall be registered as the holders of the Consideration Shares as set forth in Section 2 above.

8. **Miscellaneous**

- (a) Each of the parties agrees to execute and deliver all such further documents and perform all such other acts as may be necessary or desirable to give effect to this Agreement.
- (b) All notices, demands and payments required or permitted to be given under this Agreement shall be in writing and may be delivered personally or may be sent by prepaid registered mail to the addresses set forth on the first page hereof. Any notice delivered personally shall be deemed to have been given and received at the time of delivery. Any notice sent by mail shall be deemed to have been given and received on the expiration of three business days after it is posted, provided that if there shall be between the time of mailing and the actual receipt of the notice a mail strike, slow down or other labour dispute which might affect the delivery of such notice by mail, then such notice shall only be effective if actually delivered.
- (c) This Agreement and the rights, duties and obligations of any party under shall not be assigned by any party without the prior written consent of the other parties, and any attempt to assign the rights, duties or obligations under this Agreement without such consent shall be of no effect.

- (d) This Agreement shall enure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.
- (e) This Agreement will be governed by and construed in accordance with the laws of British Columbia.
- (f) No amendment of this Agreement will be binding unless made in writing by each of the parties.
- (g) If any term of this Agreement or the application thereof to any party or circumstance will, to any extent, be held to be invalid or unenforceable, then (a) the remainder of this Agreement, or the application of such term to parties or circumstances other than those as to which it is held invalid or unenforceable, will not be affected thereby and each term, covenant or condition of this Agreement will be valid and be enforced to the fullest extent permitted by law; and (b) the parties covenant and agree to renegotiate any such term in good faith in order to provide a reasonably acceptable alternative to the term or the application thereof that is invalid or unenforceable, it being the intent of the parties that the basic purposes of this Agreement are to be effectuated.
- (h) This Agreement constitutes the entire agreement among the parties and supersedes in its entirety all prior undertakings and agreements of the Vendors and Railtown with respect to the subject matter hereof.
- (i) This Agreement may be executed and delivered electronically in two or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

RAILTOWN AI TECHNOLOGIES INC.

Per:

"Paul Woodward"

Paul Woodward, CEO

VENDORS:

"Marwan Haddad"

MARWAN HADDAD

"Cory Brandolini"

CORY BRANDOLINI

"Elliot Holtham"

ELLIOT HOLTHAM

PERRYN TECHNOLOGY ADVISORS

Per:

"Kevin O'Neill"

Kevin O'Neill, Principal

SCHEDULE "A"

THE TECHNOLOGY

A software platform that uses proprietary, state-of-the-art artificial-intelligence data science deployed as an "AI-as-a-Service" cloud-based platform to support efficient software development at scale by deriving operational insights and optimization in the development process.

More specifically, the software platform utilizes data at every stage of the development life cycle in complex, agile environments to provide feedback cycles suggesting training areas for developers, predicting weak areas/modules and suggesting areas/modules to fix quickly, identifying each process, person or code library changes.

The software platform will be developed for development teams within the context of larger-scale enterprise organizations that produce sophisticated software solutions which could potentially realize significant operating efficiencies – cost, time and QoS improvements – by deploying a data-science based development process platform.