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## **NEWS RELEASE**

### **RAILTOWN TECHNOLOGIES INC. ANNOUNCES CLOSING OF CONVERTIBLE DEBENTURE FINANCING AND LAUNCH OF VELOCITY INSIGHTS ON MICROSOFT AZURE MARKETPLACE BY PARTNER QUSITIVE TECHNOLOGY SOLUTIONS INC.**

**Vancouver, BC – November 17, 2022 - Railtown AI Technologies Inc. (CSE: RAIL) (“Railtown” or the “Company”)** is pleased to announce that the Company’s enterprise partner Quisitive Technology Solutions Inc. has begun marketing Velocity Insights, a Railtown AI technology, on Microsoft’s Azure Marketplace.

The Microsoft Azure Marketplace is an online store that offers applications and services either built on or designed to integrate with Microsoft's Azure public cloud. The products and services sold through the Microsoft Azure Marketplace come from either Microsoft directly or its technology partners. The marketplace is a starting point for go-to-market collaboration and enablement with sales channels and Marketplace Rewards. The websites and in-product experiences give products visibility to millions of customers who are seeking solutions.

Railtown’s technology allows software engineers to monitor, diagnose, and prioritize errors efficiently with the help of Artificial Intelligence (AI), Machine Learning (ML), and Natural Language Processing (NLP), to reduce the time spent on finding and fixing errors without compromising product quality. The application was created for any developer that uses .NET, JavaScript, Node JS, Java, or Python in their development stack. By connecting error logs, ticketing data, and CI/CD (DevOps) systems, the technology aims to increase developer productivity and velocity so that users can focus on building premier business-critical apps.

By employing the Railtown technology as Quisitive Velocity Insights, Quisitive developers will be more productive, faster, and deliver higher quality results to customers. The solution will integrate with Quisitive’s existing software development tool stack and is designed to provide transparency, measurability, and predictability in the development process to help organizations de-risk new product development. The addition of the Railtown technology will enable Quisitive to address enterprise customers’ custom, cloud-native application development needs more completely by increasing the effective output of development teams, enhancing consistency in delivery, and accelerating the time to project completion.

Further, Railtown is pleased to announce that since the beginning of August 2022, the Company has seen a significant increase in customer sign-ups with over 200 new SMB’s using Railtown’s technology. Railtown’s CTO Marwan Haddad commented, “Software engineers are very particular about the tools and services that they use in their everyday lives to build applications, and we are excited to see the continued and growing uptake of our technology throughout the engineering community.”

“We are very pleased with the recent commercial launch of Velocity Insights and our continued organic user growth,” noted Cory Brandolini, Railtown’s CEO.

In addition, Railtown announces that the Company has closed a convertible debenture financing by way of a non-brokered private placement (the “**Financing**”) for aggregate gross proceeds of \$565,000. The

Financing was comprised of units (each, a “**Unit**”) at a price of \$1,000 per Unit, with each Unit consisting of (i) one unsecured convertible debenture (each, a “**Debenture**”) in the principal amount of \$1,000 that matures in 36 months, bears simple interest at the rate of 10% per annum and is convertible into common shares of Railtown (each, a “**Share**”) at a price of \$0.15 per Share, subject to standard adjustment mechanisms, and (ii) 3,335 common share purchase warrants, each of which is exercisable into one Share at a price of \$0.30 per Share for a period of 36 months. The Company expects to use the proceeds of the Financing for further customer acquisition, marketing, and general corporate purposes.

In connection with the Financing, the Company paid one arm’s length entity \$45,200 in cash finder’s fees (equal to 8% of the gross proceeds) and issued 301,333 non-transferable finder’s warrants to that entity (equal to 8% of the number of Shares into which the principal amount of the Debentures is convertible). Each finder’s warrant is exercisable into one Share at a price of \$0.15 per Share for a period of 36 months. Railtown also paid that entity a referral fee of \$15,000 and issued 100,000 Shares to that entity at a deemed price of \$0.15 per Share.

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

None of the securities referenced in this news release 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 securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

#### **ABOUT QUISITIVE TECHNOLOGIES INC.**

Quisitive (TSXV: QUIS, OTCQX: QUISF) is a premier, global Microsoft partner that harnesses the Microsoft platform and complementary technologies, including custom solutions and first-party offerings, to generate transformational impact for enterprise customers. Our Cloud Solutions business focuses on helping enterprises move, operate, and innovate in the three Microsoft clouds. Centering on our LedgerPay product suite, our Payments Solutions business leverages the Microsoft Azure cloud to transform the payment processing industry into an entirely new source of customer engagement and consumer value. Quisitive serves clients globally from seventeen employee hubs across the world. For more information, visit [www.Quisitive.com](http://www.Quisitive.com) and follow @BeQuisitive.

#### **ABOUT RAILTOWN AI TECHNOLOGIES INC.**

Railtown has developed a SAAS-delivered solution for software development teams that utilizes AI to drive optimizations and deliver insights at every stage of software development. Railtown converts CI/CD systems to full CI/CD/CM (continuous monitoring) systems - monitor, diagnose, and prioritize errors from the whole CI/CD environment on a single platform. Railtown's Continuous Machine Learning Application will empower developers to accelerate innovation while ensuring their applications reliability and increasing velocity.

#### **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.*