

FORM 13-501F2
CLASS 2 REPORTING ISSUERS – PARTICIPATION FEE

MANAGEMENT CERTIFICATION

I, Paul Woodward, an officer of the reporting issuer noted below have examined this Form 13-501F2 (the **Form**) being submitted hereunder to the Alberta Securities Commission and certify that to my knowledge, having exercised reasonable diligence, the information provided in the Form is complete and accurate.

/s/ Paul Woodward	January 27, 2023
Name: Paul Woodward	Date:
Title: Chief Financial Officer	

Reporting Issuer Name: Railtown AI Technologies Inc.

End date of previous financial year: September 30, 2022

Financial Statement Values:

(Use stated values from the audited financial statements of the reporting issuer as of the end of its previous financial year)

Retained earnings or deficit	\$ <u>-4,832,815.00</u> (A)
Contributed surplus	\$ <u>639,312.00</u> (B)
Share capital or owners' equity, options, warrants and preferred shares (whether such shares are classified as debt or equity for financial reporting purposes)	\$ <u>4,836,256.00</u> (C)
Non-current borrowings (including the current portion)	\$ <u>141,972.00</u> (D)
Finance leases (including the current portion)	\$ <u>139,299.00</u> (E)
Non-controlling interest	\$ <u>0.00</u> (F)
Items classified on the statement of financial position as non-current liabilities (and not otherwise listed above)	\$ <u>0.00</u> (G)
Any other item forming part of equity and not set out specifically above	\$ <u>0.00</u> (H)

Capitalization for the previous financial year (Add items (A) through (H))	\$ <u>924,024.00</u>
Participation Fee	\$ <u>400.00</u>
Late Fee, if applicable	\$ <u>0.00</u>
Total Fee Payable (Participation Fee plus Late Fee)	\$ <u>400.00</u>