FORM 13-502F1 CLASS 1 AND CLASS 3B REPORTING ISSUERS – PARTICIPATION FEE

MANAGEMENT CERTIFICATION

I, WOODWARD, Paul John Courtney, an officer of the reporting issuer noted below have examined this
Form 13-502F1 (the Form) being submitted hereunder to the Ontario Securities Commission and certify
that to my knowledge, having exercised reasonable diligence, the information provided in the Form is
complete and accurate.

(s)WOODWARD, Paul John Courtney	<u>26 Jan 2024</u>
Name: WOODWARD, Paul John Courtney	Date:
Title: Chief Financial Officer	

Reporting Issuer Name:	Railtown AI Technologies Inc. / Railtown AI Technologies Inc. (000032472)			
End date of previous financial year:	30 Sep 2023			
Type of Reporting Issuer:	[X] Class 1 reporting issuer [_] Class 3B reporting issuer			
Highest Trading Marketplace:	Canadian Securities Exchange (CSE)			
(refer to the definition of "highest trading marketplace" under OSC Rule 13-502 Fees)				
<u>Market value of listed or quoted equity securities:</u>				

(in Canadian Dollars - refer to section 36 of OSC Rule 13-502 Fees)

Equity Symbol	RAIL
1st Quarterly Trading Period (dd/mm/yy) (refer to the definition of "quarterly period" under OSC Rule 13-502 Fees)	01/10/22 to 31/12/22
Closing price of the security in the class or series on the last trading day of the quarterly trading period in which such security was listed or quoted on the highest trading marketplace	\$ 0.12 (i)
Number of securities in the class or series of such security outstanding at the end of the last trading day of the quarterly trading period	76607999

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Market value of class or series	(i) x (ii)	\$ 9192959.88 (A)
2nd Quarterly Trading Period (dd/mm/yy) (refer to the definition of "quarterly period" under Fees)	OSC Rule 13-502	01/01/23 to 31/03/23
Closing price of the security in the class or series of day of the quarterly trading period in which such s quoted on the highest trading marketplace	-	\$ 0.09 (iii)
Number of securities in the class or series of such at the end of the last trading day of the quarterly tr		76607999 (iv)
Market value of class or series	(iii) x (iv)	\$ 6894719.91 (B)
3rd Quarterly Trading Period (dd/mm/yy) (refer to the definition of "quarterly period" under Fees)	OSC Rule 13-502	01/04/23 to 30/06/23
Closing price of the security in the class or series of day of the quarterly trading period in which such s quoted on the highest trading marketplace	-	\$ 0.24 (v)
Number of securities in the class or series of such at the end of the last trading day of the quarterly tr		91535640 (vi)
Market value of class or series	(v) x (vi)	\$ 21968553.60 (C)
4th Quarterly Trading Period (dd/mm/yy) (refer to the definition of "quarterly period" under Fees)	OSC Rule 13-502	31/07/23 to 30/09/23
Closing price of the security in the class or series o of the quarterly trading period in which such securi quoted on the highest trading marketplace	.	\$ 0.16 (vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the quarterly trading period		91602040 (viii)	
Market value of class or series	(vii) x (viii)	\$ 14656326.40 (D)	
Average Market Value of Class or Series (Calcula average of the market value of the class or series of s applicable quarterly period (i.e. A through D above))	security for each	\$ 13178139.95 (1)	
(Repeat the above calculation for each other class or series of equity securities of the reporting issuer (and a subsidiary pursuant to paragraph 9(1)(b) of OSC Rule 13-502 Fees, if applicable) that was listed or quoted on a marketplace at the end of the last trading day of each quarterly period in the previous financial year of the reporting issuer)			
Fair value of outstanding debt securities: (See paragraph 9(1)(c), and if applicable, paragraphs OSC Rule 13-502 Fees)	9(1)(d) and (e) of		
(Provide details of how value was determined)		\$ 0.00 (2)	
Capitalization for the previous financial year (1) +	- (2)	\$ 13,178,139.95	
Participation Fee (For Class 1 reporting issuers, from Appendix A of C Fees, select the participation fee)	OSC Rule 13-502	\$ 1,000.00	
(For Class 3B reporting issuers, from Appendix B of Fees, select the participation fee)	OSC Rule 13-502		
Late Fee, if applicable (As determined under section 8 of OSC Rule 13-502	Fees)	\$ 0.00	
Total Fee Payable (Participation Fee plus Late Fee)		\$ 1,000.00	