

NEWS RELEASE

RAILTOWN AI TECHNOLOGIES INC. ENGAGES CANACCORD GENUITY CORP. AS EXCLUSIVE FINANCIAL ADVISOR

Vancouver, British Columbia – February 1, 2024 – Railtown AI Technologies Inc. (CSE: RAIL, OTCTB: RLAIF) (“Railtown” or the “Company”) is pleased to announce that the Company has entered into an engagement letter with Canaccord Genuity Corp. (“Canaccord Genuity”) dated February 1, 2024, pursuant to which Canaccord Genuity will act as Railtown’s exclusive financial advisor.

The engagement letter covers a variety of potential transactions, including financings and M&A, and states that Canaccord Genuity will provide customary investment banking services to the Company in exchange for a fixed work fee payable over a period of three months plus certain additional cash fees payable in the event that Railtown successfully completes one or more transactions during the term of the engagement. The Company is also responsible for reimbursing Canaccord Genuity for any reasonable out-of-pocket expenses that Canaccord Genuity incurs in connection with performing the services.

The engagement is effective until terminated by either Railtown or Canaccord Genuity and includes standard indemnity and confidentiality provisions. The letter also grants Canaccord Genuity a 12-month right of first refusal in respect of any brokered offering of securities by the Company in either Canada or the United States.

About Canaccord Genuity

Through its principal subsidiaries, Canaccord Genuity Group Inc. is a leading independent, full-service financial services firm, with operations in two principal segments of the securities industry: wealth management and capital markets. Since its establishment in 1950, Canaccord Genuity has been driven by an unwavering commitment to building lasting client relationships. Canaccord Genuity’s global capital markets division offers institutional and corporate clients idea driven investment banking, merger and acquisition, research, sales and trading services from offices in North America, UK & Europe, Asia and Australia.

About Railtown AI Technologies Inc.

Railtown is a developer of an Application General Intelligence Platform designed to allow software developers to extract much deeper knowledge about their application and team. The Company’s platform performs a variety of functions from understanding the root cause of every issue at the earliest stage of the pipeline, to knowledge around the history of all documentation, builds, deployments, assigned tasks, engineering performance and velocity to performing tasks ranging from automated progress reports to ticket generation. The platform continually learns and provides actionable knowledge for every stakeholder in the company from the developers all the way up to c-level management. Railtown’s proprietary AI technology, designed to enable our clients to be more productive and profitable, is accessible on [Microsoft’s Azure Marketplace](#). To learn more, visit railtown.ai and [click here](#) to receive our latest investor news alerts.

ON BEHALF OF THE BOARD

“Cory Brandolini”

Cory Brandolini, Chief Executive Officer

Follow Railtown on social media

Twitter: https://twitter.com/railtown_ai
LinkedIn: <https://www.linkedin.com/company/railtown-ai/>
YouTube: https://www.youtube.com/@railtown_ai

Investor Contact

Rebecca Kerswell
Vice President, Marketing and Communications
Email: rebecca@railtown.ai

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.