



**\*\*\*NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES.\*\*\***

## **NEWS RELEASE**

### **RAILTOWN AI TECHNOLOGIES INC. ANNOUNCES FINAL CLOSING OF LIFE NON-BROKERED PRIVATE PLACEMENT**

**Vancouver, BC – March 1, 2024 - Railtown AI Technologies Inc. (CSE: RAIL) (“Railtown” or the “Company”)** is pleased to announce that the Company has closed the final tranche of its previously-disclosed non-brokered private placement (the “**Offering**”) of units of the Company (each, a “**Unit**”). This tranche of the Offering consisted of 1,863,667 Units at a price of \$0.15 per Unit for gross proceeds of \$279,550.

Each Unit consists of one common share in the capital of the Company (each, a “**Share**”) and one-half of one common share purchase warrant (each whole warrant, a “**Warrant**”), with each Warrant entitling the holder thereof to acquire one additional Share at an exercise price of \$0.30 per Share for a period of 24 months.

Collectively across all tranches of the Offering, a total of 19,330,003 Units were issued for aggregate gross proceeds of \$2,899,550.

The Offering was completed pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 *Prospectus Exemptions* (the “**LIFE Exemption**”) and, therefore, any securities issuable under the LIFE Exemption are not subject to a hold period in accordance with applicable Canadian securities laws. There is an offering document related to the Offering that can be accessed under Railtown’s profile at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company’s website at [www.railtown.ai](http://www.railtown.ai).

In connection with the Offering, the Company paid aggregate cash commissions of \$215,164 to eligible arm’s length finders (each, a “**Finder**”), equal to 8% of the gross proceeds raised from purchasers introduced by such Finders, and issued an aggregate of 1,793,034 non-transferable common share purchase warrants (each, a “**Finder’s Warrant**”) to the same Finders, equal to 10% of the number of Units sold to purchasers introduced by such Finders. Each Finder’s Warrant entitles the holder thereof to acquire one Share at an exercise price of \$0.15 per Share for a period of 24 months from the date of issuance.

Both the Warrants and the Finder’s Warrants are subject to acceleration such that if, during a period of 10 consecutive trading days prior to their respective expiry dates, the daily volume-weighted average trading price of the Shares on the Canadian Securities Exchange or such other stock exchange where the majority of the trading volume occurs, exceeds \$0.60 for each of those 10 consecutive days, the Company may, within 30 days of such an occurrence, give written notice to the holders of the Warrants and the Finder’s Warrants that the securities will expire at 5:00 p.m. (Vancouver time) on the 30<sup>th</sup> day following the giving of notice unless exercised by the holders prior to such date. Any Warrants or Finder’s Warrants which remain unexercised at 5:00 p.m. (Vancouver time) on the 30<sup>th</sup> day following the giving of such notice will expire at that time.

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 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](http://railtown.ai) and [click here](#) to receive our latest investor news alerts.

## **INVESTOR CONTACT**

Rebecca Kerswell

Vice President, Investor Relations and Marketing

Email: [rebecca@railtown.ai](mailto: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.*