

NEWS RELEASE

RAILTOWN AI TECHNOLOGIES INC. ANNOUNCES CLOSING OF NON-BROKERED PRIVATE PLACEMENT

Vancouver, BC – July 15, 2024 - Railtown AI Technologies Inc. (CSE: RAIL) (OTCQB: RLAIF) (“**Railtown**” or the “**Company**”) is pleased to announce that the Company has closed its previously-disclosed non-brokered private placement (the “**Offering**”) of units of the Company (each, a “**Unit**”) at a price of US\$0.21 per Unit for aggregate gross proceeds of US\$1,470,000. Each of the 7,000,000 Units 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 US\$0.42 per Share for a period of 18 months.

All securities issued in connection with the Offering are subject to a standard hold period of four months and one day in Canada plus applicable resale restrictions in the United States.

In connection with the Offering, the Company paid aggregate cash commissions of US\$109,162 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 519,818 non-transferable common share purchase warrants (each, a “**Finder’s Warrant**”) to the same Finders, equal to 8% 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 US\$0.21 per Share for a period of 18 months from the date of issuance.

As described in the Company’s news release dated June 20, 2024, the Company expects to use the net proceeds of the Offering for general working capital purposes.

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

Railtown AI, a Microsoft Partner, is a cloud-based Application General Intelligence™ Platform for Software Developers and Teams that practice Agile Project Management. We purposely built our Application General Intelligence™ Platform to help Software Developers and Agile practitioners save time on redundant tasks, improve productivity, drive down costs, and accelerate developer velocity. Railtown's proprietary AI technology, designed to enable our clients to be more productive and profitable, is accessible on [Microsoft's Azure Marketplace](#).

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ON BEHALF OF THE BOARD

"Cory Brandolini"
Cory Brandolini, Chief Executive Officer

INVESTOR CONTACT

Rebecca Kerswell
Investor Relations Contact
Email: investors@railtown.ai
Phone: (604) 417-4440

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.