

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

Railtown Capital Corp. (the “**Issuer**”)
Suite 2200 – 855 West Georgia Street
Vancouver, BC V6C 3E8

Item 2 Date of Material Change

November 29, 2023.

Item 3 News Release

A news release in respect of the material change was disseminated on November 29, 2023 through the facilities of Newsfile Corp. and subsequently filed on SEDAR+.

Item 4 Summary of Material Change

The Issuer announced: the appointment of Mr. Christopher Taylor to the board of directors and management of the Issuer; Mr. Taylor’s acquisition of 2,500,000 escrowed common shares of the Issuer; and the closing of a \$650,000 non-brokered private placement.

Item 5 Full Description of Material Change

On November 29, 2023, the Issuer announced that Mr. Christopher Taylor had been appointed President and Chief Executive Officer of the Issuer and joined the Issuer’s board of directors. In connection with his appointment, Mr. Taylor purchased 2,500,000 escrowed common shares of the Issuer (“**Escrowed Shares**”) from current board members and shareholders of the Issuer for cash consideration of \$0.05 per Escrowed Share. The Escrowed Shares are subject to a TSX Venture Exchange (the “**TSXV**”) Form 2F CPC Escrow Agreement (the “**Escrow Agreement**”) among the Issuer, Odyssey Trust Company and certain shareholders of the Issuer.

The Issuer also announced the closing of its previously announced non-brokered private placement for aggregate gross proceeds of \$650,000 through the issuance of 6,500,000 common shares of the Issuer (“**Shares**”) at a price of \$0.10 per Share (the “**Offering**”). Shares issued pursuant to the Offering are subject to a hold period under applicable securities laws in Canada expiring March 30, 2024. No finders’ fees or other consideration was paid in connection with the Offering.

Mr. Taylor, an insider of the Issuer, subscribed for 100,000 Shares in the Offering, which are subject to the Escrow Agreement in accordance with the policies of the TSXV. As a result of Mr. Taylor participation in the Offering and acquisition of the 2,500,000 Escrowed Shares, Mr. Taylor owns 2,600,000 Shares representing 13.3% of the issued and outstanding Shares of the Issuer. Prior to the completion of the transfer of the Escrowed Shares and the completion of the Offering, Mr. Taylor owned no Shares.

The subscription by Mr. Taylor constitutes a related-party transactions as defined in Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). Mr Taylor’s participation in the Offering is exempt from the formal valuation and minority shareholder approval requirements under MI 61-101 by virtue of the exemptions contained in

section 5.5(a) and 5.7(a) of MI 61-101 due to the fair market value of his subscription being below 25% of the Company's market capitalization for purposes of NI 61-101. The Issuer did not file a material change report related to the Offering more than 21 days before the expected closing of the Offering as required by MI 61-101 as insider participation was not determined at that time.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Cameron White, Director & Corporate Secretary
Telephone: 604-765-2601

Item 9 Date of Report

December 5, 2023