

Chris Taylor Joins Railtown as President, CEO and Director and Railtown Closes \$650,000 Private Placement

Vancouver, British Columbia--(Newsfile Corp. - November 29, 2023) - Railtown Capital Corp. (TSXV: RLT.P) ("**Railtown**" or the "**Company**") is pleased to announce that further to its news release dated October 25, 2023, all regulatory approvals have been received and Mr. Christopher Taylor M.Sc. has been appointed President and Chief Executive Officer of the Company and has joined the Company's Board of Directors ("**Board**"). In connection with his appointment, Mr. Taylor purchased 2,500,000 escrowed common shares of the Company ("**Escrowed Shares**") from current board members and shareholders of the Company for cash consideration of \$0.05 per Escrowed Share.

Mr. Taylor is a structural and economic geologist with more than 20 years of industry and research experience with both mid-tier producer and junior exploration companies. Mr. Taylor is the founder and previous CEO & President of Great Bear Resources Ltd., which made a district-scale gold discovery in Canada and was taken over by Kinross Gold for \$1.8 billion in 2022. Mr. Taylor is also the founder and current Chair of Kodiak Copper Corp. (TSXV: KDK), an exploration company whose most advanced asset is its 100% owned MPD copper-gold porphyry project located in the prolific Quesnel Trough in Southern British Columbia.

Mr. Taylor said, "I am pleased to join Railtown as its largest shareholder, and as a member of its Board and CEO, as we evaluate growth opportunities. With today's private placement closing, I am also pleased to welcome significant past shareholders of Great Bear to Railtown's shareholder base. I anticipate that 2024 will be a transformative year for the Company."

"We are thrilled to have Chris Taylor take over the reins at Railtown," stated Cameron White, a Director of Railtown and former CEO said. "Chris is a proven company builder, having combined his many years of experience as structural and economic geologist with his talents as an entrepreneur and astute businessman. We would like to thank Chris and his investor group for their commitment to Railtown."

Private Placement

The Company is also pleased to announce the closing of its non-brokered private placement for aggregate gross proceeds of \$650,000 through the issuance of 6,500,000 common shares of the Company ("**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 four months and one day from the closing date of the Offering. No finders' fees or other consideration was paid in connection with the Offering. The size of the Offering was reduced from \$1,000,000 to \$650,000 due to restrictions imposed by the TSX Venture Exchange ("**TSXV**").

Railtown is a "Capital Pool Company", as defined under the policies of the TSXV. Proceeds from the Offering will be used for audit, legal, and general working capital, due diligence costs related to identifying and evaluating assets or businesses for a potential "Qualifying Transaction" as defined in the policies of the TSXV, financing or partially financing the acquisition of significant assets in connection with a Qualifying Transaction or for working capital after completion of a Qualifying Transaction. In the event that a proposed Qualifying Transaction is identified, a portion of the Offering proceeds may be used as an advance to the target company for the purposes of preserving its assets prior to closing of the transaction.

MI 61-101 and Early Warning Disclosure

Chris Taylor, President, CEO and a director of the Company, subscribed for \$10,000 of the Offering and will place the 100,000 Shares issued at closing in escrow 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 Escrow Shares, Mr. Taylor owns 2,600,000 Shares representing 13.3% of the issued and outstanding Shares of the Company. Prior to the completion of the transfer of the Escrowed Shares and the completion of the Offering, Mr. Taylor owned no Shares. The Shares were acquired in connection with Mr. Taylor's appointment to the Board and management of the Company, and Mr. Taylor has a long-term view of the investment and may acquire additional securities either on the open market or through private acquisitions or sell the securities either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

A copy of the Early Warning Report with additional information in respect of the foregoing matters may be found on www.SEDAR.com and may be obtained from Cameron White, Corporate Secretary of the Company.

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 Company 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.

This news release does not constitute an offer to sell or solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Raitown

Raitown is publicly listed on the TSXV under the symbol RLT.P. Raitown was formed as a Capital Pool Company in accordance with policies of the TSXV in order to identify and evaluate businesses and assets for acquisition and financing.

The address of the Company's registered and records office is 2200 - 885 West Georgia St., Vancouver, British Columbia, V6E 3E8.

For further information, please contact:

Raitown Capital Corp.:
Cameron White, Corporate Secretary
Phone: 604-765-2601
Email: raitowncapital@gmail.com

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

This news release may include forward-looking statements that are subject to risks and uncertainties, including with respect to the future prospects of the Company in 2024. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include, among other things, market prices, the ability of the Company to successfully identify and complete a Qualifying Transaction, continued

availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.

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