FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Railtown Capital Corp.

Suite 2200 – 855 West Georgia Street

Vancouver, BC V6C 3E8

Item 2 Date of Material Change

January 28, 2021

Item 3 News Release

A news release was issued on January 28, 2021 and subsequently filed on SEDAR.

Item 4 Summary of Material Change

Railtown Capital Corp. (the “Company” or “Railtown”) announced that it has completed an initial public offering (the “Offering”) pursuant to which it issued an aggregate of 5,000,000 common shares (“Common Shares”) at a price of $0.10 per Common Share to raise aggregate gross proceeds of $500,000 pursuant to a final prospectus dated January 8, 2021 (the “Prospectus”). Canaccord Genuity Corp. (the “Agent”) acted as agent in the Offering, in connection with which it received a cash commission equal to 10% of the gross proceeds of the Offering and an administrative fee. In addition, an aggregate of 500,000 agent’s warrants were issued to the Agent and its selling group, each such agent’s warrant entitling the holder to acquire one Common Share at an exercise price of $0.10 expiring 60 months from the date that the Common Shares are listed on the TSX Venture Exchange (the “TSXV”).

Item 5 Full Description of Material Change

Railtown announced that it has completed the Offering pursuant to which it issued an aggregate of 5,000,000 Common Shares a price of $0.10 per Common Share to raise aggregate gross proceeds of $500,000 pursuant to the Prospectus. The Agent acted as agent in the Offering, in connection with which it received a cash commission equal to 10% of the gross proceeds of the Offering and an administrative fee. In addition, an aggregate of 500,000 agent’s warrants were issued to the Agent and its selling group, each such agent’s warrant entitling the holder to acquire one Common Share at an exercise price of $0.10 expiring 60 months from the date that the Common Shares are listed on the TSXV.

Upon closing of the Offering and as disclosed in the Prospectus, the Company completed a non-brokered private placement (the “Sidecar”) pursuant to which it issued 3,000,000 Common Shares at a price of $0.10 per Common Share to raise aggregate gross proceeds of $300,000. All Common Shares issued in connection with the Sidecar are subject to a statutory hold period expiring on May 29, 2021. In connection with the Sidecar, the Company paid cash commissions in the aggregate of $6,570 to certain finders.

At the closing of the Offering, the Company also granted stock options (the "Options") to directors of the Company to acquire up to an aggregate of 1,300,000 Common Shares. Each Option is exercisable to acquire one Common Share at a price of $0.10 any time prior to January 28, 2031.

Following completion of the Offering and Sidecar, the Company has 13,000,000 Common Shares issued and outstanding, 5,560,000 of which are subject to escrow restrictions as disclosed in the Prospectus. The TSXV has accepted the Company's listing application and the Common Shares are resumed trading on the TSXV at the opening of business on Monday, February 1, 2021, under the symbol "RLT.P".

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

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

Cameron White, Director, CEO, President & Corporate Secretary, railtowncapital@gmail.com

Item 9 Date of Report

February 2, 2021