

P.O. Box 10443  
Vancouver, BC  
Canada V7Y 1K4

Tel: (604) 687-8470  
Fax: (604) 608-6734

## **RAILPOWER PRIVATE PLACEMENT**

VANCOUVER, CANADA, March 13, 2002 - RailPower Technologies Corp. (P-CDNX) announces that the private placement financing first announced on February 28<sup>th</sup>, closed on March 13, 2002.

Raymond James Ltd. has brokered a private placement raising \$1,500,000 gross proceeds through the sale of 1,000,000 units at \$1.50 per unit. Each unit is comprised of one share and one half of one share purchase warrant. Each whole warrant will be exercisable to acquire one additional common share at a price of \$1.85 for a period of 18 months from March 13, 2002. The shares and warrants have a four month hold period expiring July 14, 2002. As part of the Agent's compensation, Raymond James Ltd. received an Agent's option to acquire units equal to 12% of the number of the units sold in the offering, also with a hold period expiring July 14, 2002.

**The Canadian Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.**

Contact: Gerard Koldyk, 604 687 8470 [www.railpower.com](http://www.railpower.com) [gkoldyk@railpower.com](mailto:gkoldyk@railpower.com)