

FOR IMMEDIATE RELEASE

TSX Venture Symbol: P

RAILPOWER® ENTERS GREEN KID LEASE TRIALS WITH AGRI-PRODUCTS GIANT AGRIMUM

VANCOUVER, British Columbia, February 24, 2004 – RailPower Technologies Corp., (TSX-V: P), a leader in hybrid locomotive technology, announced today a Green Kid hybrid switcher locomotive has entered a lease trial with Calgary-based, Agrium Inc. (TSX and NYSE: AGU), in Soda Springs, Idaho, and another will start shortly in Redwater, Alberta.

Agrium is one of the top two nitrogen producers in the world with 14 production facilities in North America and Argentina. The company's annual sales were US\$2.4 billion in 2003. The leases were facilitated by Industrial Railcar Movers of Langley, BC, which has a non-exclusive marketing arrangement with RailPower®.

Agrium spokesman, Richard Downey said "Low-cost production is a core and continuous focus at Agrium. We have a proven track record of achieving the highest operating efficiencies at our plants, hence our interest in testing the Green Kid. Agrium currently operates three locomotives at its Redwater site and one at its Conda site which could potentially be replaced with the Green Kids if the tests proved successful."

RailPower® President and CEO, Jim Maier, said "The Green Kid is, we feel, very suitable for the agri-business. It is highly efficient and very clean. These trials in what can be harsh weather conditions at industrial sites are, we believe, a necessary precursor to general market acceptance. It has been designed to meet the requirements of industrial rail yards that are heavily focused on bottom line demands of fuel efficiency, productivity and cost-effectiveness."

RailPower's line of hybrid locomotives is aimed at the switcher replacement market created by the rapidly aging fleets in North America. The Green Goat®, at 2,000 equivalent horsepower, is for the largest rail yards, while the Green Kid, at 500-1,000 h.p., is for smaller industrial yards. They feature very low maintenance requirements, cut diesel fuel use 50-80%, Greenhouse Gases 50+% and reduce NOx and dangerous particulates 80-90%, when compared to average performance of conventional yard switchers in the same power range. Website is www.railpower.com.

Agrium Inc. is a leading global producer and distributor of fertilizers and other agricultural products and services. It is a leading global nitrogen producer with approximately three percent of the nitrogen market. The Corporation produces and markets four primary groups of fertilizers: nitrogen, phosphate, potash, and sulphur.

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

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