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TSX Symbol: P

RAILPOWER ANNOUNCES TRANSITION FOR CEO JIM MAIER

VANCOUVER, British Columbia, October 18, 2005 - Norm Gish, Chair of RailPower Technologies Corp. (TSX:P) announced today that President and CEO, Jim Maier, who is recovering from recent serious health problems, has made a decision to step down once a new CEO can be appointed by the Board of Directors.

"An executive search has begun and the Board will be focusing on a replacement who has strong operating, manufacturing, and product delivery credentials in keeping with RailPower's move to full commercialization of its energy efficient and low emission fleet of yard and road switcher locomotives," said Gish.

"Jim's health has improved to the extent that he can continue as President and CEO during an orderly transition over the next three to six months. He will continue as a director for the foreseeable future and has agreed to assist RailPower, as required, for an extended period of time.

"We want to thank Jim for his enthusiasm, hard work, and dedication over the last three years in significantly advancing the interests of RailPower."

RailPower (www.railpower.com) is headquartered in North Vancouver, British Columbia. It produces hybrid and multi-engine low emission, high efficiency, yard and road switcher locomotives. Principal production sites are in Calgary, Alberta; Boise, Idaho; Schenectady, New York, and Longview, east Texas. Swedish Train Technology produces a version for the Scandinavian market.

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