

RAILPOWER ANNOUNCES RESIGNATION OF PHILIP GARCIA FROM BOARD OF DIRECTORS

MONTREAL, Quebec, December 15, 2006 – Railpower Technologies Corp. (TSX: P) (“Railpower”), a leader in specialized energy technology systems for the transportation industry, today announced that Mr. Philip Garcia has resigned from the Company’s Board of Directors due to work related reasons. Mr. Garcia has been a director of Railpower and a member of the Audit Committee since October 2005. Mr. Garcia is Executive Vice President and Chief Financial Officer of the Erie Insurance Group located in Erie, Pennsylvania.

“Phil has been a valued member of the Board,” said Norman Gish, Chairman of Railpower. “On behalf of the Board and Railpower management, I would like to thank Phil for his many contributions and wish him well in his future endeavors.”

About Railpower

Railpower (TSX: P), (www.railpower.com) is a leader in specialized energy technology systems for the transportation industry. Its origins and initial focus are in the development, production, marketing and sales of specialized energy technology systems for railroad applications. Our technologies significantly reduce fuel usage, operating and maintenance costs, and emissions. While Railpower’s origins are in the transportation industry, its technologies have broad potential and applications in other markets and industries. Railpower is headquartered in Montreal, Quebec. Its U.S. office is located in Erie, Pennsylvania.

Caution regarding forward-looking statements

Certain statements contained in this release contain forward-looking statements. When used in this document, the words “may”, “would”, “could”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” and similar expressions may be used to identify forward-looking statements. Those statements reflect our current views with respect to future events or conditions, including prospective results of operations, financial position, predictions of future actions, plans or strategies. Certain material factors and assumptions were applied in drawing our conclusions and making those forward looking statements. By their nature, those statements reflect management’s current views, beliefs and assumptions and are subject to certain risks and uncertainties, known and unknown, including, without limitation, product development or manufacturing delays, changing environmental regulations, the ability to attract and retain business partners, the acceptance of our existing and new products, future levels of government funding, the need to obtain and maintain proprietary rights over our technology, competition from other technologies, the ability to access the capital required for research, product development, operations and marketing, the need to generate positive cash flow in the foreseeable future, changes in energy prices and currency levels. Many factors could cause our actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by these forward-looking statements. Should one or more of these risks or uncertainties materialize, or should the assumptions underlying our projections or forward-looking statements prove incorrect, our actual results may vary materially from those described in this report as intended, planned, anticipated, believed, estimated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements whether as a result of new information, plans, events or otherwise.

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