

Chairman of Global Railway Industries Ltd. Increases Shareholdings

TORONTO, December 9, 2011 - Thomas Dea, Chairman of Global Railway Industries Ltd. (GBI:TSX, "Global"), announced today that he acquired direct ownership of 1,257,000 common shares of Global. The purchase was made by private agreement with two vendors at a price of Cdn.\$0.50 per common share pursuant to the private agreement exemption provided under 100.1 of the *Securities Act* (Ontario).

Today's purchase represents approximately 8.24% of the outstanding common shares of Global. After giving effect to this transaction, Mr. Dea, along with his joint actors, may be considered to exercise control or direction over 3,924,300 common shares, representing approximately 25.74% of the outstanding common shares of Global.

The common shares were acquired for investment purposes. Mr. Dea has no current intention to acquire additional common shares of Global; however, Mr. Dea and his joint actors may from time to time and at any time, in their sole discretion, acquire or cause to be acquired, or dispose of or cause to be disposed, common shares of Global, in any amount that Mr. Dea or such joint actors may determine in their sole discretion, through open market transactions, privately negotiated transactions or otherwise.

For further information or a copy of the early warning report please contact:

Mr. Thomas Dea
2 Bloor Street East, Suite 810
Toronto, Ontario M4W 1A8.
Tel: 514-634-3139.