

Global Railway Industries Ltd. Declares Interim Distribution of \$0.40 per Common Share

Stock Symbol: **GBI.H**

Listing: **NEX**

Outstanding Shares: **15.3 Million**

Web Site: www.globalrailway.com

LACHINE, QC, April 26, 2012 /CNW/ - **Global Railway Industries Ltd. (GBI.H:NEX)**: Global Railway Industries Ltd., www.globalrailway.com, announced today that its board of directors has declared an interim distribution to shareholders of \$0.40 per common share in connection with the wind-up of Global. The distribution will be made as a return of capital to shareholders of record on May 7, 2012. The distribution will be payable on May 14, 2012.

The wind-up of Global was approved by shareholders at the special meeting held on August 30, 2011 and by the board of directors on October 13, 2011. On November 2, 2011, Global paid an initial distribution to shareholders of \$1.00 per common share. As previously announced, Global intends to distribute the remainder of its available cash, if any, to shareholders in one or more further instalments as its liabilities and contingent obligations are settled. The amount and timing of any future distributions have yet to be determined.

Shareholders of Global should consult with their tax advisors as to the tax consequences of the distribution that will be made on May 14, 2012, as well as any subsequent distributions.

Forward-Looking Statements: This press release contains forward-looking information pertaining to Global's intention to distribute the remainder of its available cash to shareholders. The amount, if any, available for distribution and the timing of any future distributions are subject to substantial known and unknown risks and uncertainties, many of which are beyond Global's control. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results could vary materially from those expressed or implied by the forward-looking information. Accordingly, you should not place undue reliance on these forward-looking statements. A description of risk factors that may cause actual results to differ materially from forward-looking information can be found under the caption "Business Risks" in Global's management discussion and analysis for the year ended December 31, 2011, which has been filed on the SEDAR website at www.sedar.com. Any forward-looking statements are made as of the date of this release and, other than as required by applicable securities laws, Global does not assume any obligation to update or revise them to reflect new events or circumstances.

About Global Railway Industries: Global Railway Industries Ltd. is a public company whose shares are listed for trading on the NEX Board of the TSX Venture Exchange under the symbol "GBI.H".

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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