



**News Release**  
October 30, 2012

Company: **Global Railway Industries Ltd.**  
Stock Symbol: **GBI.H**  
Listing: **NEX**  
Outstanding Shares: **15.3 Million**  
Web Site: **www.globalrailway.com**

## **Global Railway Industries Ltd. Settles Claim for Indemnification from Purchaser of CAD Railway Industries Ltd.**

**Lachine, Quebec – October 30, 2012 – Global Railway Industries Ltd. (GBI.H:NEX):** Global Railway Industries Ltd. ("Global") announced today that it has settled all claims for indemnification asserted by the purchaser of Global's former subsidiary, CAD Railway Industries Ltd. ("CADRI"), for an aggregate sum of \$450,000.

The settlement amount will be paid to the purchaser out of the remaining escrow funds of approximately \$640,000, with the balance of approximately \$190,000 to be released to Global.

In connection with the settlement of these claims, the parties have agreed to a mutual release of all past or future claims under the share purchase agreement.

**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.

For further information:  
Phone: (514) 634-6224  
Fax: (514) 634-3932

Fausto Levy, Acting President and Chief Executive Officer  
E-mail: [flevy@cadrail.ca](mailto:flevy@cadrail.ca)

Ross Corcoran, Vice President & Chief Financial Officer  
E-mail: [rcorcoran@cadrail.ca](mailto:rcorcoran@cadrail.ca)