

Global Railway Industries Ltd. Announces Changes to Board of Directors

Stock Symbol: **GBI.H**

Listing: **NEX**

Outstanding Shares: **15.3 Million**

Web Site: **www.globalrailway.com**

LACHINE, QC, Dec. 14, 2012 /CNW/ - **Global Railway Industries Ltd. (GBI.H: NEX)**: Global Railway Industries Ltd. announced today that Thomas Dea, Laurence Bennett, Jacques Coté and Alan Sellery have resigned from Global's board of directors and that Tom Kusumoto, Andrew Mah, Kenneth MacLeod and Michael Kuiack have been appointed to fill the vacancies created by the resignations until the next annual meeting of Global's shareholders or until their successors are elected or appointed. All of the new appointees are independent of Global for purposes of Canadian securities laws.

A brief biography of each of the new directors is set out below.

Tom Kusumoto

Mr. Kusumoto is the CEO and President of North Group Finance Limited, a TSX Venture Exchange listed company that indirectly owns approximately 25.8% of the outstanding shares of Global, and a director of BT Europe Biofuels GmbH, a German investment fund. Mr. Kusumoto has over a decade of experience with public and private company financings in Canada and Europe. Formerly, Mr. Kusumoto was a research analyst with Haywood Securities Inc. Mr. Kusumoto has a Bachelor of Commerce degree in Finance and a Bachelor of Arts degree in Economics from the University of Calgary.

Andrew Mah

Mr. Mah has over 20 years of experience in financial management and operations, mergers and acquisitions, debt financings and corporate restructuring. Mr. Mah also has considerable experience in the capital markets, having served as director and executive-level manager for several TSX Venture Exchange listed companies. He is currently a director of Cavan Ventures Inc., a junior exploration company listed on the TSX Venture Exchange.

Kenneth MacLeod

Mr. MacLeod is the CEO of Pan Pacific Power Corp., a private renewable energy company with hydro-electric power and geothermal energy projects under development in Asia. Mr. MacLeod has over three decades of experience in developing resource assets in the United States, Canada, the Philippines and the Democratic Republic of Congo, mostly as a senior executive with Canadian-listed public companies. From 2001 to 2009, Mr. MacLeod was President and CEO of Western GeoPower Corp, a TSX listed renewable energy company with geothermal assets in California and Canada. Western GeoPower Corp. was acquired by Ram Power Corp. in 2009.

Michael Kuiack

Mr. Kuiack is the co-founder of BK Capital and has over 15 years of mergers and acquisitions, investment banking, management consulting and business development experience worldwide. Mr. Kuiack holds a Certified Mergers & Acquisition Advisor (CM&AA) designation and has a Master's Degree in International Management.

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.

SOURCE: Global Railway Industries Ltd.

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