

## **PRESS RELEASE**

### **Global Railway Industries Ltd. Announces Strategic Review**

December 19, 2012

**Global Railway Industries Ltd.** (the "**Corporation**") announces that its new board of directors and management are commencing a review to consider strategic alternatives and value enhancing opportunities that may be available to the Corporation. The review may result in the Corporation undertaking an active plan to resume business activities with the objective of seeking to maximize shareholder value.

The Corporation expects to provide further information following the strategic review process.

For further information:

**Tom Kusumoto**

**Phone: (604) 689-7565**

**Fax: (604) 683-9681**

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