

Security Class

Holder Account Number

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Form of Proxy - Special Meeting to be held on January 31, 2013

This Form of Proxy is solicited by and on behalf of Management.

Notes to proxy

1. Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you must sign this proxy with signing capacity stated, and you may be required to provide documentation evidencing your power to sign this proxy that is acceptable to the chairman of the meeting.
3. This proxy should be signed in the exact manner as the name(s) appear(s) on the proxy.
4. If this proxy is not dated, it will be deemed to bear the date on which it is mailed by Management to the holder.
5. **The securities represented by this proxy will be voted as directed by the holder, however, if such a direction is not made in respect of any matter, this proxy will be voted as recommended by Management.**
6. The securities represented by this proxy will be voted in favour or withheld from voting or voted against each of the matters described herein, as applicable, in accordance with the instructions of the holder, on any ballot that may be called for and, if the holder has specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting or other matters that may properly come before the meeting or any adjournment or postponement thereof.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

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Proxies submitted must be received by 10:00 am, Eastern Time, on Tuesday, January 29, 2013.



Appointment of Proxyholder

I/We, being holder(s) of Global Railway Industries Ltd. (the "Corporation") hereby appoint: Tom Kusumoto, or failing him Mike Kuiack

OR

Print the name of the person you are appointing if this person is someone other than the Management Nominees listed herein.

as my/our proxyholder with full power of substitution and to attend, act and to vote for and on behalf of the shareholder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and all other matters that may properly come before the Special Meeting of shareholders of **Global Railway Industries Ltd.** to be held at 3300 205 5th Avenue SW, Calgary, AB on Thursday, January 31, 2013 at 8:00 AM (Mountain time) and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED TEXT** OVER THE BOXES.

1. Special Resolution – Approval of Revocation of Intent to Dissolve

For Against

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Approval to revoke the Certificate of Intent to Dissolve issued by the Alberta Registrar of Corporations, the particulars of which Special Resolution are contained under the heading "Particulars of Matters to be Acted Upon – Revocation of Intent to Dissolve" in the Management Information Circular of the Corporation dated December 28, 2012.

2. Special Resolution - Approval of Continuance

For Against

Approval to continue the Corporation out of Alberta and into British Columbia, the particulars of which Special Resolution are contained under the heading "Particulars of Matters to be Acted Upon – Continuation" in the Management Information Circular of the Corporation dated December 28, 2012.

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Authorized Signature(s) - This section must be completed for your instructions to be executed.

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. **If no voting instructions are indicated above, this Proxy will be voted as recommended by Management.**

Signature(s)

Date

DD / MM / YY

