

PRESS RELEASE

Global Railway Industries Ltd. Announces Plan to Revoke Certificate of Dissolution

January 31, 2013

Global Railway Industries Ltd. (the "**Corporation**") announces that at a special meeting of the Corporation's shareholders held today, shareholders passed a special resolution to revoke the Certificate of Intent to Dissolve issued to the Corporation by the Registrar of Corporations of Alberta. At the same meeting, shareholders also passed a special resolution to continue the Corporation from the jurisdiction of Alberta to the jurisdiction of British Columbia.

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