

**NOTICE OF GENERAL ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
OF GLOBAL RAILWAY INDUSTRIES LTD.**

NOTICE IS GIVEN that the annual general and special meeting (the "**Meeting**") of shareholders (the "**Shareholders**") of Global Railway Industries Ltd. (the "**Corporation**") will be held at 416 – 375 Water Street, Vancouver, British Columbia on August 8, 2013 at 8:30 a.m. (Vancouver Time) for the following purposes:

1. to receive and consider the financial statements of the Corporation for the financial year ended December 31, 2012, together with the report of the auditors thereon;
2. to elect directors of the Corporation for the ensuing year;
3. to appoint the auditors of the Corporation for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditors for the ensuing year;
4. to consider and, if deemed appropriate, to pass, a resolution authorizing the Board of Directors of the Corporation to, at its discretion, amend the Corporation's articles to effect a consolidation of the Corporation's common shares, on the basis of one post-consolidation common share for each four pre-consolidation common shares;
5. to consider and, if deemed appropriate, to pass a special resolution authorizing the Board of Directors of the Corporation to, at its discretion, amend the Corporation's articles to include advance notice provisions; and
6. to transact such other business as may properly come before the Meeting or any adjournment thereof.

The Corporation's board of directors has fixed the close of business on July 9, 2013 as the record date for the Meeting. Only Shareholders of record at the close of business on the record date are entitled to receive notice of and to vote at the Meeting.

Registered shareholders who are unable to attend the Meeting are requested to complete, sign, date and return the enclosed form of proxy in accordance with the instructions set out therein and in the management information circular accompanying this notice of meeting. A proxy will not be valid unless it is received by Computershare Trust Company of Canada, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time fixed for the Meeting or any adjournment(s) or postponement(s) thereof. The chairman of the Meeting has the discretion to accept proxies received after that time.

DATED at Vancouver, this 9th day of July, 2013.

By order of the Board of Directors.

/s/ Tom Kusumoto

Tom Kusumoto

Chairman, Chief Executive Officer, President and Director

If you are a non-registered Shareholder of the Corporation and receive these materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or by the other intermediary. Failure to do so may result in your shares not being eligible to be voted by proxy at the Meeting.