

## **PRESS RELEASE**

### **Global Railway Industries Announces Name Change and Share Consolidation**

August 12, 2013

Global Railway Industries Ltd. (the "Company") announces that effective August 13, 2013 the Company's name will change to "Chinook Tyee Industry Limited" and its stock trading symbol will change to "XCX.H". The Company shares trade on the NEX board of the TSX Venture Exchange. The Company is currently seeking to identify and evaluate potential businesses with a view to completing a change of business under the policies of the TSX Venture Exchange. The Company has net cash assets per post-consolidated share of approximately \$0.95 and approximately 3,472,741 post-consolidated shares outstanding. The Company's website is [www.chinooktyee.com](http://www.chinooktyee.com).

In addition, the common shares of the Company will be consolidated effective August 13, 2013 such that one (1) new common share has been issued for every four (4) common shares outstanding on the date hereof. A letter of transmittal has been sent by mail to registered shareholders instructing shareholders to surrender the certificates evidencing their common shares for replacement certificates representing the number of common shares to which they are entitled as a result of the consolidation. Until surrendered, each certificate representing common shares prior to the consolidation will be deemed for all purposes to represent the number of common shares to which the holder thereof is entitled as a result of the consolidation.

The shareholders of the Company approved the share consolidation, an alteration to the Company's articles to incorporate advance notice provisions and elected the following directors to the board: Tom Kusumoto, Kenneth MacLeod, Alex Blodgett and Greg MacRae, all at the annual general and special meeting of the Company held on August 8, 2013.

Further details regarding the name change, share consolidation and advance notice provisions are contained in the Company's Information Circular dated July 9, 2013, which has been filed on SEDAR at [www.sedar.com](http://www.sedar.com) and are also available on the Company's website at [www.chinooktyee.com](http://www.chinooktyee.com).

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