



May 6, 2011 (Canada NewsWire Group) --

Company: **Global Railway Industries Ltd.**
Stock Symbol: **GBI**
Listing: **Toronto Stock Exchange**
Outstanding Shares: **15.2 Million**
Web Site: www.globalrailway.com

LACHINE, QC, May 6 /CNW/ - **Global Railway Industries Ltd. - (TSX: GBI):**

At the request of the market surveillance, on behalf of the TSX, Global Railway Industries Ltd. (TSX: GBI) announces that it is not aware of any corporate or other developments at this time that would account for the recent trading activity in Global's shares. As previously disclosed, the Board of Directors is continuing its strategic review of all available options to maximize the value of Global and its remaining operating business, CAD Railway Industries Ltd. In addition, as previously disclosed, Global is currently bidding on a large long-term transit refurbishment contract and has been informed that it submitted the lowest priced bid of the three bidders. However, the evaluation of the bids is subject to many bid requirements and the final acceptance of the bid is subject to the sole discretion of the board of the transit customer and there can be no assurance Global will ultimately be selected as the winning bidder.

Forward Looking Statements:

THIS NEWS RELEASE MAY CONTAIN FORWARD LOOKING INFORMATION. ACTUAL FUTURE RESULTS MAY DIFFER MATERIALLY FROM THOSE CONTEMPLATED. THE RISKS, UNCERTAINTIES AND OTHER FACTORS, BOTH KNOWN AND UNKNOWN, THAT COULD INFLUENCE ACTUAL RESULTS MAY BE SUBSTANTIAL AND INCLUDE THOSE DESCRIBED IN DOCUMENTS FILED WITH REGULATORY AUTHORITIES, SUCH AS THE COMPANY'S MOST RECENTLY FILED ANNUAL REPORT AND ANNUAL INFORMATION FORM. ACCORDINGLY, NO ASSURANCES CAN BE GIVEN THAT ANY OF THE EVENTS ANTICIPATED BY THE FORWARD-LOOKING STATEMENTS WILL TRANSPIRE OR OCCUR, OR IF ANY OF THEM DO SO, WHAT BENEFITS THE COMPANY WILL DERIVE THEREFROM.

About Global Railway Industries Ltd.: Global Railway Industries Ltd. is a public company whose shares are listed for trading on the Toronto Stock Exchange (TSX) under the symbol "GBI". For more information: visit www.globalrailway.com.

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