

GLOBAL RAILWAY INDUSTRIES LTD.

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

TO BE HELD ON JUNE 22, 2011

The annual general meeting ("Meeting") of the shareholders of Global Railway Industries Ltd. will be held at The Fairmont Royal York Hotel, 100 Front Street, Toronto, Ontario, M6J 1E3 on Wednesday, June 22, 2011 at 2:00 P.M. (ET) in order to:

1. consider financial statements for the fiscal year ended December 31, 2010;
2. elect the nominated Directors;
3. appoint the auditors and authorize the board of directors to fix the remuneration to be paid to the auditors; and
4. transact such other business as may properly be brought before the meeting or any adjournment.

The specific details of the matters proposed to be put before the Meeting are set forth in the Management Information Circular dated May 27, 2011 accompanying this notice.

If you are unable to attend the Meeting in person, date and sign the enclosed form of proxy and mail it to, or deposit it with, Computershare Investor Services Inc., 100 University Avenue, 9th floor, Toronto, Ontario, M5J 2Y1. In order to be valid and acted upon at the Meeting, the forms of proxy must be received not less than 48 hours before the time for holding the Meeting (excluding Saturdays, Sundays and holidays) or any adjournment thereof.

Only shareholders of record at the close of business on May 18, 2011 will be entitled to receive notice of and to vote at the Meeting, unless that shareholder has transferred any of their shares subsequent to that date, and the transferee shareholder, not later than 10 days before the Meeting, establishes ownership of the shares and demands that the transferee's name be included on the list of shareholders.

DATED at Toronto, Ontario, this 27th day of May, 2011.

By order of the Board of Directors.

"signed"

Tom Dea

Chairman of the Board