



**News Release**

October 13, 2011

Company: **Global Railway Industries Ltd.**

Stock Symbol: **GBI**

Listing: **Toronto Stock Exchange**

Outstanding Shares: **15.2 Million**

Web Site: **www.globalrailway.com**

## **Global Railway Industries Ltd. to Commence Wind-Up; Declares Initial Distribution of \$1.00 per Common Share**

**Lachine, Quebec – October 13, 2011 – Global Railway Industries Ltd. (GBI:TSX):** Global Railway Industries Ltd., [www.globalrailway.com](http://www.globalrailway.com), announced today that its board of directors has authorized the commencement of the winding-up of Global and declared an initial distribution to shareholders of \$1.00 per common share, all in accordance with the resolution passed at the special meeting of Global's shareholders held on August 30, 2011.

The initial distribution will be made as a return of capital to shareholders of record at the close of business on October 25, 2011. The distribution will be payable on November 2, 2011.

Global intends to distribute the remainder of its available cash to shareholders in one or more instalments as its liabilities and contingent obligations are settled. The amount and timing of these distributions have yet to be determined; however, there have been no material changes to the estimated amount of cash available for distribution presented to shareholders in Global's Management Information Circular dated July 25, 2011.

Shareholders of Global should consult with their tax advisors as to the tax consequences of the distribution that will be made on November 2, 2011, as well as any subsequent distributions.

**About Global Railway Industries:** Global Railway Industries Ltd. is a public company whose shares are listed for trading on the Toronto Stock Exchange (TSX) under the symbol "GBI".

**Company Contact:**

Fausto Levy  
President & CEO  
Tel: 514-634-6224 ext. 136  
E-mail: [flevy@cadrail.ca](mailto:flevy@cadrail.ca)

**Company Contact:**

Ross Corcoran  
Vice President & CFO  
Tel: 514-634-6224 ext. 136  
E-mail: [rcorcoran@cadrail.ca](mailto:rcorcoran@cadrail.ca)