



News Release
May 8, 2009

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 Notice

London, Ontario – May 8, 2009 - Global Railway Industries Ltd., - (GBI:TSX): Global Railway Industries Ltd., www.globalrailway.com, ("Global" or the "Company"), a leading North American provider of railway products and services announced today that its Board of Directors has determined that the number of directors to be elected at the upcoming Annual Meeting shall be six, instead of seven, as originally contemplated in the Management Information Circular. The reduction is in response to the resignation earlier this week of Phil Ogden from the Board, which reduced the number of candidates proposed by Management for election, and communication from several significant shareholders of their support of a smaller Board.

As indicated in an earlier press release, several significant shareholders had communicated their desire to change the composition of the Board from what had been proposed in the Management Information Circular. The Board remains optimistic that a compromise satisfactory to those shareholders can be reached before the Annual Meeting.

In light of the foregoing matters, the Board has waived the deadline for the deposit of proxies in respect of the Annual Meeting.

About Global Railway Industries: Global Railway Industries Ltd. is a diversified rail product company serving the railway industry in North America. Global Railway 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 or www.investorfile.com.

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