

NEWS RELEASE

For Immediate Release

GOLDTRAIN ANNOUNCES APPOINTMENT OF DIRECTORS AND PROPOSED NON-BROKERED PRIVATE PLACEMENT OF FLOW-THROUGH UNITS AND UNITS

TORONTO, October 31, 2011 – GoldTrain Resources Inc. (CNSX: GT) (“GoldTrain” or the “Corporation”) is pleased to announce the appointment of three (3) new directors: Bruce Reid, Frank Smeenck and Carl McGill, subject to any necessary regulatory approvals. The new directors replace two (2) directors, Paul Ankcorn and Johnny Irish, who recently resigned as directors but agreed to continue as consultants to the Corporation. The Corporation’s board of directors (the “**Board**”) was also increased and is now comprised of a total of six (6) directors.

GoldTrain also announces a proposed non-brokered private placement (the “**Offering**”) of up to 2,500,000 flow-through units (each a “**FT Unit**”) and up to 2,500,000 non-flow-through units (each a “**Unit**”) for gross proceeds of up to \$500,000, or such other number of units or amount of gross proceeds as the Corporation may determine.

1. Appointment of Directors

GoldTrain is pleased to announce the addition of three (3) new directors to its Board. Bruce Reid has more than 30 years of experience in corporate finance and in the mining and mineral exploration industry. Mr. Reid is currently the President, Chief Executive Officer and a director of Carlisle Goldfields Limited, a Canadian-based and Toronto Stock Exchange listed gold exploration and development company. He is also an officer and director of several other publicly-traded mineral exploration companies.

After a successful career in law during which Frank Smeenck was the managing partner of a London, Ontario Law firm, Mr. Smeenck has, since the late 1980s, become intimately involved in the mining and mineral exploration industry. Mr. Smeenck is currently the President, Chief Executive Officer and a director of KWG Resources Inc., a Canadian exploration company. He is also a director of Carlisle Goldfields Limited and the President and Chief Executive Officer of Fletcher Nickel Inc., both of which are Canadian exploration companies. He has also previously been an officer and director of several other publicly-traded mineral exploration companies.

Carl McGill has over 30 years experience in the financial services industry and is a Principal of Boathouse Capital Advisory Group, a Toronto-based merchant banking company. Mr. McGill is currently GoldTrain’s Chief Executive Officer as well as the Vice-President, Corporate Development and a director of Carlisle Goldfields Limited. He has extensive experience both in corporate finance and in the mining and mineral exploration industry.

“We are very pleased to have Bruce, Frank and Carl join GoldTrain’s Board. The addition of such qualified and capable people to our team is a very positive development”, says Brian Wright, President of GoldTrain. “I am also extremely pleased that Paul and Johnny will be staying with the company as consultants to continue to contribute to the growth and advancement of GoldTrain during these exciting times.”

2. Proposed Non-Brokered Private Placement

Pursuant to the Offering, the Corporation proposes to issue up to 2,500,000 FT Units at a price of \$0.10 per FT Unit for gross proceeds of \$250,000, with each FT Unit comprised of one flow-through share (each a “**Flow-Through Share**”) and one half of a flow-through warrant (each whole warrant, a “**Warrant**”), with each whole Warrant entitling the holder to purchase one additional non-flow-through common share of the Corporation (each, a “**Common Share**”) for \$0.15 on or before the earlier of (i) the date which is 18 months after the applicable closing date; and (ii) a date specified by the Corporation which is at least 30 days after notice from the Corporation that its closing price for 20 consecutive trading days has been not less than \$0.20 per share.

The Corporation also proposes to issue up to 2,500,000 Units at a price of \$0.10 per Unit for gross proceeds of \$250,000, with each Unit comprised of one Common Share and one whole Warrant.

The Flow-Through-Shares, Common Shares, Warrants and any shares issuable upon the exercise of the Warrants will be subject to a standard regulatory “hold period” of four (4) months plus one day from the closing date of the Offering.

The gross proceeds to GoldTrain from the sale of the FT Units will be used for exploration work on GoldTrain’s properties in Ontario and the gross proceeds to GoldTrain from the sale of the Units will be used for general working capital purposes.

Prior to the closing of this Offering, GoldTrain has a total of 41,755,948 common shares issued and outstanding.

About Goldtrain Resources Inc.

GoldTrain is exploring for gold and base metals in Ontario. For additional information about GoldTrain and its mineral properties, please visit GoldTrain’s regulatory filings at www.sedar.com or at www.cnsx.ca.

For further information on GoldTrain Resources Inc., please contact Carl McGill, Chief Executive Officer, by phone at (416) 278-8406 or email at cmcgill@boathousecapitalgroup.com or Brian Wright, President, by phone at (705) 853-1747 or e-mail at bgoldwright@aol.com, or GoldTrain by mail at Suite 1801-180 Dundas Street West, Toronto, Ontario M5G 1Z8.

This news release contains or refers to forward-looking information. All information other than statements of historical fact that address activities, events or developments that GoldTrain believes, expects or anticipates will or may occur in the future are forward-looking statements, including statements regarding the proposed Offering and the potential use of the proceeds therefrom. These forward-looking statements are subject to a variety of risks and uncertainties beyond GoldTrain’s ability to control or predict that may cause actual events or results to differ materially from those discussed in such forward-looking statements, including the risk that the Offering may not close and the proceeds contemplated thereby may not be made available to GoldTrain. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, GoldTrain disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although GoldTrain believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be placed on these forward-looking statements due to the inherent uncertainty thereof.

The Canadian National Stock Exchange (CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.