

MATERIAL CHANGE REPORT

Form 51-102F3

Section 7.1 of National Instrument 51-102

Item 1. Name and Address of Company

GoldTrain Resources Inc.
#1801-180 Dundas Street West
Toronto, Ontario M5G 1Z8
Telephone: (416) 595-5151
Facsimile: (416) 595-5959

Item 2. Date of Material Change

December 13, 2011

Item 3. News Release (including date and method of dissemination)

A new release was issued via Stockwatch on December 13, 2011.

Item 4. Summary of Material Change

GoldTrain Resources Inc. ("**GoldTrain**" or the "**Corporation**") announced the amended price terms for its proposed private placement and the transfer of the Nudulama Property mining leases.

Item 5. Full Description of Material Change

GoldTrain announced that, as a result of market conditions, its board of directors (the "**Board**") has decided to amend the price of the non-flow-through units (each a "**Unit**") that are contemplated to be issued as part of GoldTrain's proposed non-brokered private placement (the "**Offering**") of flow-through units (each a "**FT Unit**") and Units (see *press release dated October 31, 2011*).

GoldTrain also announced the closing of the transfer of the Nudulama Property mining leases from Lithium One Inc. (the "**Vendor**") to GoldTrain (see *press release dated September 28, 2011*).

1. Amended Price of Units for Private Placement

On October 31, 2011, GoldTrain announced an Offering of up to 5,000,000 FT Units and/or Units for gross proceeds of up to \$500,000, or such other number of units or amount of gross proceeds as the Corporation may determine.

Pursuant to the Offering, GoldTrain proposed to issue FT Units at a price of \$0.10 per FT Unit, with each FT Unit comprised of one 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 Issuer which is at least 30 days after notice from the Issuer that its closing price for 20 consecutive trading days has been not less than \$0.20 per share.

GoldTrain also originally proposed to issue Units at a price of \$0.10, with each Unit comprised of one Common Share and one whole Warrant.

GoldTrain's Board has decided to change the price of the Units from \$0.10 per Unit to \$0.08 per Unit to reflect market conditions. The price of the FT Units will remain at \$0.10 per FT Unit.

All securities issued pursuant to the Offering will be subject to a standard regulatory "hold period" of four (4) months 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.

2. Transfer of Nudulama Mining Leases

On September 28, 2011, GoldTrain announced the closing of its purchase of a 100% interest in 11 patented claims in Leeson Township approximately 85 kilometers northeast of Wawa, Ontario (the "**Patented Claims**") from the Vendor. The Patented Claims are adjacent to the Renabie Mine Property and adjacent to GoldTrain's Missinabie Property.

As part of the same agreement, GoldTrain has also agreed to purchase 2 mining leases comprised of 11 leased claims (the "**Leased Claims**"), which Leased Claims are located a few kilometers north of the Patented Claims. The transfer of the Leased Claims was subject to the consent of the Ontario Ministry of Northern Development, Mines and Forestry (the "**Consent**"). All required Consents have now been obtained and the Leased Claims have been transferred from the Vendor to GoldTrain. The \$10,000 holdback that GoldTrain had deposited in escrow has been paid to the Vendor.

Item 6. Reliance on Section 7.1(2) or (3) of National Instrument 51-102

Not applicable

Item 7. Omitted Information

Not applicable

Item 8. Executive Officer

Inquiries in respect of the material change referred to herein may be made to:

Carl McGill

Chief Executive Officer

Tel: (416) 278-8406

E-mail: carl.mcgill@goldtrain.ca

Web: www.goldtrain.ca

Item 9. Date of Report

This report is dated as of the 19th day of December, 2011.