



## NEWS RELEASE

### For Immediate Release

## GOLDTRAIN ANNOUNCES AMENDED PRICE TERMS FOR NON-BROKERED PRIVATE PLACEMENT

**TORONTO, ONTARIO December 29, 2011 – GoldTrain Resources Inc. (CNSX: GT)** (“GoldTrain” or the “Corporation”) announces that, as a result of market conditions, its board of directors (the “Board”) has decided to amend the price of the flow-through units (each a “FT Unit”) and 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 FT Units and Units (see *press releases dated December 13, 2011 and October 31, 2011*).

Pursuant to the Offering, GoldTrain proposes to issue FT Units at an amended price of \$0.09 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 5p.m. (Toronto time) on the date that is eighteen (18) months from warrant issue date.

GoldTrain’s Board has also decided to reduce the price of the Units to \$0.07 per Unit to reflect market conditions. Each Unit is comprised of one Common Share and one non-flow-through Warrant.

GoldTrain may pay a finder’s fee or commission up to 8% in cash or in Common Shares of GoldTrain and up to 8% finder’s warrants (each finder’s warrant entitling the holder to purchase one Common Share of GoldTrain at any time within eighteen (18) months after the applicable closing date) to investment dealers or other persons permitted to receive same under applicable securities laws.

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.

### **About Goldtrain Resources Inc.**

GoldTrain’s strategy is to enhance shareholder value through the acquisition, exploration and development of high potential, low risk mineral deposits in Ontario. Particular focus is being placed on consolidating properties at and surrounding the historic Renabie Gold Camp in Northern Ontario. For additional information about GoldTrain and its mineral properties, please visit GoldTrain’s regulatory filings at [www.sedar.com](http://www.sedar.com) or at [www.cnsx.ca](http://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](mailto:cmcgill@boathousecapitalgroup.com) or Brian Wright, President, by phone at (705) 853-1747 or e-mail at [bgoldwright@aol.com](mailto: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.*