

## 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  
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### Item 2. Date of Material Change

April 26, 2012

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

A new release was issued via Stockwatch on April 26 2012

### Item 4. Summary of Material Change

GoldTrain Resources Inc. ("**GoldTrain**" or the "**Corporation**") announced an update on its 100% owned Missinabie Project.

### Item 5. Full Description of Material Change

GoldTrain announced an update on its 100% owned Missinabie Project.

During the month of March, 2012, GoldTrain completed 10 diamond drill holes totaling 1907.9 metres in the Nudulama area.

Of the ten drill holes completed, GoldTrain has received assay results on the first six drill holes which are detailed below. The reported mineralized lengths represent core lengths. Drill hole NU12-01 targeted the projected plunge of the East Zone and returned trace to weakly anomalous gold values. Drill holes NU12-02 through to NU12-10 were completed on the Nudulama claims in the area of the historical resource.

A long section will be made available on the company's website once all of the results have been received and approved.

DDH	From	To	Length (m)	Gold (g/t)
NU-12-02	65	67.3	2.3	1.075
including	66	66.6	0.6	2.320
NU-12-03	25.5	39.5	14	0.915
including	25.5	32.5	7	1.285
NU-12-04	64.8	81	16.2	1.225
including	68	71	3	5.500
NU-12-05	69.2	94	24.8	1.037
including	69.2	70	0.8	5.850
including	83	85	2	3.105
NU-12-06	42	60.8	18.8	2.148
including	42	42.6	0.6	2.997
including	46	57.4	11.4	2.661
including	55	57.4	2.4	4.899

The Nudulama claims host an historical resource of 422,000 tons at an average grade of 0.13 oz Au/ton containing approximately 54,000 contained ounces of gold above the 650 foot level (Tenoga Consultants Inc. 1988). This historical resource estimate pre-dates NI 43-101 and, accordingly, is non-compliant with the requirements of NI 43-101 and, therefore, cannot be relied upon. A qualified person, as defined in NI-43-101, has not performed sufficient work on the Nudulama Property to classify the historical resource estimate as mineral resource or mineral reserve. GoldTrain is not treating the historical resource estimate as a current mineral resource or mineral reserve.

GoldTrain President and COO, Brian Wright, commented “The initial results confirm the near surface bulk mining potential at Nudulama. We will look forward to receiving the remaining results for NU12-07 through to NU12-09 that were drilled to the west of the Nudulama shaft below the 425 foot level and represent the deepest holes drilled by GT at Nudulama”.

GoldTrain has also commenced its field season at Missinabie. The focus will be on evaluating several high priority historical showings identified on the property for further follow up work including diamond drilling.

#### **Quality Control / Quality Assurance**

The company has implemented a quality assurance and quality control program to ensure that the sampling and analysis of all samples is conducted in accordance with the best possible practices.

#### **Qualified Person**

Joerg Kleinboeck, Vice President of Exploration is the designated Qualified Person as defined by National Instrument 43-101, and has approved the technical content of this news release.

#### **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:

Mr. Carl McGill  
Chief Executive Officer  
Tel: (416) 278-8406  
E-mail: carl.mcgill@goldtrain.ca  
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Mr. Brian Wright  
President & Chief Operating Officer  
Tel: (705) 853-1747  
E-mail: brian.wright@goldtrain.ca  
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#### **Item 9. Date of Report**

This report is dated as of the 27<sup>th</sup> day of April, 2012.