



GoldTrain Proposes Management Changes, Acquisition of Gold Properties in Hawkins and Walls Townships, Ontario and Arrangements to Restructure its Debt

FOR IMMEDIATE RELEASE

March 4, 2014

Toronto, Ontario, March 4, 2014 – GoldTrain Resources Inc. (CSE: GT) (“GoldTrain” or the “Company”) is pleased to announce that it has entered into a number of agreements to restructure and reposition the Company to move forward with an innovative exploration plan guided by a new management team and supported by an improved financial foundation.

New Management

Richard Sutcliffe has signed an agreement to become GoldTrain’s Executive Chairman and Chief Executive Officer, subject to completion of the proposed restructuring. Dr. Sutcliffe is a professional geologist with 30 years of experience in mineral exploration and mining projects, including executive management and director positions with publicly traded mineral exploration and mining companies. He has led numerous exploration projects, from discovery and resource estimates, through to PEA, prefeasibility and feasibility studies, and mine operations. He has experience in property acquisition, equity and debt financing, and mergers and acquisitions.

Joseph Li similarly has signed an agreement to become GoldTrain’s President and Chief Financial Officer, subject to completion of the proposed restructuring. Mr. Li is a Certified General Accountant and was the general manager, corporate secretary and a director of both Prophecy Coal Corp. (a TSX listed resource company) and Wellgreen Platinum Ltd. (a TSXV listed resource company) until November 2012. From being an investor in publicly traded companies for over 20 years and a senior auditor at the B.C. Ministry of Finance for 13 years, he has a deep understanding of various organizations and their structures, processes, strengths and weaknesses. One of his goals is ensuring GoldTrain is a very shareholder friendly, transparent and fiscally prudent publicly traded company.

On satisfaction of the conditions set out in these management agreements, the Company’s current senior officers will retire from their respective positions. The Company is very appreciative of Carl McGill for his tireless efforts on behalf of the Company and of Brian Wright for his contributions to the Company and its predecessors over the past many years.

Board of Directors

As part of the proposed restructuring, Richard Sutcliffe, Joseph Li and Donald A. Sheldon will join Frank Smeenk on the Board of Directors.

Hawkins and Walls Properties

The Company has also signed an agreement to acquire properties in Hawkins and Walls Townships, Ontario from Pavey Ark Minerals Inc., a company controlled by Richard Sutcliffe, for \$50,000 payable by issuing 2,500,000 common shares of the Company at a deemed price of \$0.02 per share, subject to due diligence investigations, any necessary regulatory approvals and other standard conditions in transactions of this nature. On completion of the transaction, the vendor will retain a 2% net smelter returns royalty on the property, one half of which may be purchased by the Company for \$1,000,000 to reduce the royalty to 1% of the net smelter returns.



The Hawkins Property is comprised of four contiguous staked claims (58 units) covering 928 ha. The Walls Property is one staked claim (16 units) covering 256 ha. The properties were selected based on targeting potential Hemlo style deposits associated with regional deformation zones west of the Kapuskasing structure.

Exploration Priorities

GoldTrain will soon initiate a regional exploration program to evaluate, acquire ground and explore for high-grade bulk tonnage Hemlo-style gold deposits in the relatively unexplored western continuations of the Destor Porcupine and Larder Cadillac deformation zones. Area selection for Hemlo type environments will focus on regional ductile shear zones associated with Timiskaming age depositional environments. The Hawkins property complements Goldtrain's properties in the Missinabie area, one of the areas recommended for gold exploration by the Ontario Geological Survey in 2013.

Debt Restructuring

The Company has also entered into agreements with several of its creditors to restructure its debts. The creditors have agreed to convert approximately \$191,104 of the Company's outstanding obligations into equity by the Company issuing 9,555,200 common shares at \$0.02 per share, subject to board approval and any necessary regulatory approvals. These shares-for-debt agreements have now been completed. The Company anticipates entering into similar agreements with other creditors on the same terms in the near future.

The Company has also agreed with one of its creditors to defer payment of amounts owed by converting \$175,000 of accounts payable into long-term debt represented by interest-free promissory notes (i) maturing on June 30, 2015, (ii) extendible for one-year by the Company in certain circumstances, (iii) acceleration of the maturity date on any change of control or other fundamental change in respect of the Company, and (iv) convertible in tranches of \$25,000 each into units at \$0.05 per unit with each unit being comprised of one common share of the Company and one whole warrant exercisable to purchase one common share of the Company for \$0.10 within 3 years from the date of the promissory note.

Proposed Financing

GoldTrain also announces a proposed non-brokered private placement (the "**Offering**") of up to 20,000,000 units at a price of \$0.015 per unit (each a "**Unit**"). Each Unit is comprised of one common share of the Company (each a "**Common Share**") and one transferable share purchase warrant (each a "**Warrant**"), each Warrant entitling the holder to purchase one Common Share at a price of \$0.05 within one year after closing, or \$0.06 more than one year but within two years after closing, or \$0.10 thereafter until three years after closing, subject to certain acceleration provisions. The gross proceeds to GoldTrain from the sale of the Units will be used for exploration work on GoldTrain's properties in Canada and for general working capital purposes.

About GoldTrain

GoldTrain's strategy is to enhance shareholder value through the acquisition, exploration and development of high potential, low risk mineral deposits in Northern Ontario. Particular focus is being placed on exploration of regional gold mineralized structures and consolidating properties surrounding the historic Renabie Gold Camp. GoldTrain's 100% owned Nudulama property has a historical resource of 422,000 tons at an average grade of 0.13 oz/t Au (or approximately 4.04 g/t Au) above the 650 feet level containing approximately 54,000 contained ounces of gold (Tenoga Consultants Inc. 1988)*. Headquartered in Toronto, GoldTrain Resources shares trade on the Canadian Securities Exchange under the trading symbol "GT". For further information, please visit the Company's corporate website at www.goldtrain.ca.



*** 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 a mineral resource or mineral reserve. GoldTrain is not treating the historical resource estimate as a current mineral resource or mineral reserve.**

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Forward-Looking Statements

Information set forth in this news release may involve forward-looking statements under applicable securities laws. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this document are made as of the date of this document and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although Management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein and accordingly undue reliance should not be put on such.

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