

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

March 4, 2014

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

A new release was issued via Stockwatch on March 4, 2014.

Item 4. Summary of Material Change

GoldTrain Resources Inc. announced proposed management changes, acquisition of gold properties in Hawkins and Walls Townships, Ontario and arrangements to restructure its debt.

Item 5. Full Description of Material Change

GoldTrain Resources Inc. (CSX: GT) ("GoldTrain") announced proposed management changes, acquisition of gold properties in Hawkins and Walls Townships, Ontario and arrangements to restructure its debt.

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 Smeenck 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 also entered into agreements with several of its creditors to restructure its debts. The creditors 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 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) subject to 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 announced 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.

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:

Dr. Richard Sutcliffe
Acting Chief Executive Officer
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E-mail: sutclifferh@gmail.com
Web: www.goldtrain.ca

Mr. Joseph Li
Acting President & Chief Financial Officer
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E-mail: josephliatgt@gmail.com
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Item 9. Date of Report

This report is dated as of the 5th day of March, 2014.