

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) 595-59590

Item 2. Date of Material Change

April 23, 2014

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

A new release was issued via Stockwatch on April 23, 2014.

Item 4. Summary of Material Change

GoldTrain Resources Inc. announced that its proposed arrangements for the appointment of a new management team and acquisition of a gold properties controlled by one of the members of that team have been terminated by mutual consent as conditions to implementation of those arrangements could not be fulfilled. The agreement to acquire certain properties from Pavey Ark Minerals Inc. has also been terminated.

Item 5. Full Description of Material Change

GoldTrain Resources Inc. (CSX: GT) ("GoldTrain") announced that its proposed arrangements for the appointment of a new management team and acquisition of a gold properties controlled by one of the members of that team have been terminated by mutual consent as conditions to implementation of those arrangements could not be fulfilled. The agreement to acquire certain properties from Pavey Ark Minerals Inc. has also been terminated.

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: cmcgill@carlislegold.com
Web: www.goldtrain.ca

Item 9. Date of Report

This report is dated as of the 1st day of May, 2014.