

# 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) 595-5959

## Item 2. Date of Material Change

April 18, 2011

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

A new release was issued via Stockwatch on April 18, 2011.

## Item 4. Summary of Material Change

GoldTrain Resources Inc. announced a proposed non-brokered private placement and a proposed units for debt placement.

## Item 5. Full Description of Material Change

**GoldTrain Resources Inc. (CNSX: GT)** ("GoldTrain") announced a proposed non-brokered private placement and a proposed units for debt placement.

### **Non-Brokered Private Placement**

GoldTrain announces a proposed non-brokered private placement of up to 5,000,000 units at a price of \$0.05 per unit (each a "**Unit**"), for aggregate gross proceeds of up to \$250,000 (the "**Offering**"). Each Unit is comprised of one common share of the Corporation (each a "**Common Share**") and one transferable common share purchase warrant (each a "**Warrant**"), each Warrant entitling the holder to purchase one Common Share at a price of \$0.10 per share at any time within 2 years after the issuance of the Units.

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.

The Offering is subject to the receipt of all regulatory or other approvals that may be necessary in order to complete the transactions contemplated herein. All of the securities issued pursuant to this Offering will be subject to a four (4) month hold period.

### **Units for Debt Placement**

GoldTrain also announces a proposed non-brokered units for debt private placement at a price of \$0.05 per Unit. Each Unit is comprised of one Common Share and one Warrant. Each Warrant entitles the holder to purchase one Common Share for a price of \$0.10 per share at any time within two years from the applicable closing date. The issuance of Common Shares and Warrants is being completed pursuant to agreements made by GoldTrain with certain creditors, directors, officers and consultants of the Corporation

(collectively, the “**Debt Settlement Agreements**”).

Pursuant to the Debt Settlement Agreements, the Corporation will issue up to 3,332,473 Common Shares and 3,332,473 Warrants, in order to settle up to \$166,623.66 of debt owing by GoldTrain as of December 31, 2010. All securities issued pursuant to the Debt Settlement Agreements are subject to a four (4) month hold period.

**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:  
Brian Wright, President, Chief Executive Officer and Director  
GoldTrain Resources Inc., Tel: (705) 967-0216

**Item 9. Date of Report**

This report is dated as of the 28<sup>th</sup> day of April, 2011.