

# 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

May 30, 2011

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

A new release was issued via Stockwatch on May 30, 2011.

## Item 4. Summary of Material Change

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

## Item 5. Full Description of Material Change

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

GoldTrain announced a proposed non-brokered private placement of up to 2,000,000 units at a price of \$0.05 per unit (each a "**Unit**"), for aggregate gross proceeds of up to \$100,000 (the "**Private Placement**"). 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 from the applicable closing date.

The gross proceeds to GoldTrain from the Private Placement will be used for exploration work on GoldTrain's properties in Canada and for general working capital purposes.

### **Units for Debt Placement**

GoldTrain also announced a proposed non-brokered units for debt private placement at a price of \$0.05 per Unit (the "**Units for Debt Placement**"). 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 pursuant to the Units for Debt Placement is being completed pursuant to assignment of debt agreements whereby a creditor of GoldTrain assigned certain debt to the subscribers with the consent of GoldTrain (collectively, the "**Assignment Agreements**").

Pursuant to the Assignment Agreements, the Corporation will issue up to 2,000,000 Common Shares and 2,000,000 Warrants, in order to settle up to \$100,000 of debt owing by GoldTrain.

The Private Placement and the Units for Debt Placement are 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 the Private Placement and the Units for Debt Placement will be 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 31<sup>st</sup> day of May, 2011.