

# 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

June 1, 2011

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

A new release was issued via Stockwatch on June 3, 2011.

## Item 4. Summary of Material Change

GoldTrain Resources Inc. (CNSX: GT) ("**GoldTrain**") announced the closing of its previously announced private placement of units (the "**Private Placement**") and units for debt placement (the "**Units for Debt Placement**") (see *news release dated May 30, 2011*). GoldTrain also announced the appointment of a new Chief Executive Officer and the grant of certain stock options.

## Item 5. Full Description of Material Change

### (a) Private Placement

Pursuant to the Private Placement, the Corporation raised \$5,000 by issuing 100,000 units (each a "**Unit**"), at a price of \$0.05 per Unit. Each Unit is comprised of one common share of GoldTrain (each a "**Common Share**") and one transferable Common Share purchase warrant (each a "**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.

GoldTrain paid a cash finder's fee of \$400 representing 8% of the aggregate gross proceeds of the securities sold by a certain finder for the Private Placement and granted 8,000 finder's warrants (each a "**Finder's Warrant**") equal in number to 8% of the number of securities sold by such finder. Each Finder's Warrant will entitle 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.

### (b) Units for Debt Placement

GoldTrain completed the Units for Debt Placement by issuing 2,260,001 Units in order to settle \$113,000.05 of debt owing by GoldTrain. 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.

All securities issued pursuant to the Private Placement and Units for Debt Placement are subject to a four (4) month hold period.

Following the closing of the transactions contemplated herein, GoldTrain has a total of 34,455,948 common shares issued and outstanding.

**(c) Appointment of a New Chief Executive Officer and Grant of Stock Options**

GoldTrain announced that effective June 1, 2011, Carl McGill was appointed Chief Executive Officer of the Corporation replacing Brian Wright who will transition to Chief Operating Officer of the Corporation.

Carl McGill is currently the Vice-President, Corporate Development and a Director of Carlisle Goldfields Limited.

GoldTrain also announced that effective June 1, 2011, it granted 550,000 stock options to an officer and certain consultants of the Corporation pursuant to GoldTrain's stock option plan. The options granted have an exercise price of \$0.10 and expire if not exercised before 12:00 pm. on June 1, 2016.

**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, Chief Operating Officer and Director  
GoldTrain Resources Inc., Tel: (705) 967-0216

**Item 9. Date of Report**

This report is dated as of the 7<sup>th</sup> day of June, 2011.