

# 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

September 28, 2011

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

A new release was issued via Stockwatch on September 28, 2011.

## Item 4. Summary of Material Change

GoldTrain Resources Inc. announced the closing of its previously announced agreement to purchase a 100% interest in 11 patented claims in Leeson Township approximately 85 kilometers northeast of Wawa, Ontario (the "**Patented Claims**") from Lithium One Inc. (the "**Vendor**") (TSX-V LI). The Patented Claims are adjacent to the Renabie Mine Property and adjacent to GoldTrain's Missinabie Property.

## Item 5. Full Description of Material Change

**GoldTrain Resources Inc. (CNSX: GT)** ("GoldTrain") announce the closing of its previously announced agreement to purchase a 100% interest in 11 patented claims in Leeson Township approximately 85 kilometers northeast of Wawa, Ontario (the "**Patented Claims**") from Lithium One Inc. (the "**Vendor**") (TSX-V LI). The Patented Claims are adjacent to the Renabie Mine Property and adjacent to GoldTrain's Missinabie Property.

As part of the same agreement, GoldTrain has also agreed to purchase 2 mining leases comprised of 11 leased claims (the "**Leased Claims**"), which Leased Claims are located a few kilometers north of the Patented Claims. The transfer of the Leased Claims is subject to the consent of the Ontario Ministry of Northern Development, Mines and Forestry (the "**Consent**"). The Consent has been obtained for the transfer of one of the leases and, once the Consent to the transfer of the other lease is obtained, both mining leases will be transferred from the Vendor to GoldTrain.

Under the terms of the agreement, GoldTrain agreed to pay \$100,000 in cash and deliver 300,000 common shares and 300,000 warrants of GoldTrain (each whole warrant entitling the holder to purchase one GoldTrain common share for \$0.10 within 24 months after closing) and the Vendor retained a 2% net smelter return royalty, one half of which may be purchased by GoldTrain at any time for \$1,000,000. The shares and the warrants have been issued and delivered to the Vendor and \$90,000 has been paid to the Vendor. The balance of the cash portion of the purchase price, namely \$10,000, has been deposited in escrow by GoldTrain for delivery to the Vendor once the transfer of the mining leases has been completed.

**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, by phone at (416) 278-8406 or email at [cmcgill@boathousecapitalgroup.com](mailto:cmcgill@boathousecapitalgroup.com) or Brian Wright, President, by phone at (705) 853-1747 or e-mail at [bgoldwright@aol.com](mailto:bgoldwright@aol.com), or GoldTrain by mail at Suite 1801-180 Dundas Street West, Toronto, Ontario M5G 1Z8.

**Item 9. Date of Report**

This report is dated as of the 30<sup>th</sup> day of September, 2011.