

**MATERIAL CHANGE REPORT**  
Form 51-102F3  
Section 7.1 of National Instrument 51-102

**Item 1 Name and Address of Company**

Idaho Champion Gold Mines Canada Inc. (formerly, GoldTrain Resources Inc.)  
199 Bay Street, Suite 2200  
Toronto, Ontario Canada M5L 1G4

**Item 2 Date of Material Change**

August 17, 2018, August 21, 2018 and August 22, 2018

**Item 3 News Release**

News release were issued via Stockwatch on August 20, 2018 and August 22, 2018.

**Item 4 Summary of Material Change**

GoldTrain Resources Inc. (the "**Company**") (**CSE: GT**) announced that effective as of August 17, 2018, it closed the first tranche of a private placement (the "**Private Placement**") by issuance of 1,420,000 special warrants (each, a "**Special Warrant**") at a price of \$0.24 per Special Warrant for aggregate proceeds of \$340,800 and also the closing of a private placement (the "**Idaho Champion Private Placement**") by Idaho Champion Gold Mines Ltd. ("**Idaho Champion**").

On August 21, 2018, the Company closed the second tranche of the Private Placement by issuance of 427,500 Special Warrants for aggregate proceeds of \$100,200.

The Company also announced that effective on August 22, 2018, it closed a shares for debt transaction (the "**Shares for Debt Transaction**") by issuance of an aggregate of 2,176,832 common shares (each, a "**Common Share**") in the capital of the Company at a deemed price of \$0.08 per Common Share in settlement of an aggregate of \$174,146.56 of debt owed by the Company to certain creditors.

**Item 5 Full Description of Material Change**

Private Placement

The Company announced the closing on (i) August 17, 2018, of the first tranche of the Private Placement by issuance of 1,420,000 Special Warrants at a price of \$0.24 per Special Warrant for aggregate proceeds of \$340,800, and (ii) August 21, 2018, of the second tranche of the Private Placement by issuance of 427,500 Special Warrants for aggregate proceeds of \$100,200.

Each Special Warrant is automatically exchangeable, for no additional consideration, into one post-consolidation common share of the Resulting Issuer, as defined below, conditional on completion of the following release conditions (the "**Release Conditions**") on or before September 30, 2018 subject to extension (the "**Expiry Date**"): (a) consolidation of the existing common shares of the Company on the basis of one post-consolidation common share for each three (3) common shares currently existing; and (b) completion of the three-cornered amalgamation of the Company and its wholly owned subsidiary, GT Subsidiary Inc., with Idaho Champion Gold Mines Ltd. ("**Idaho Champion**") substantially on the terms set out in the letter agreement dated November 20, 2017 and in an amalgamation agreement dated July 16, 2018 (the "**Transaction**") to enable the Company to complete the Transaction and continue post-amalgamation (the "**Resulting Issuer**"). For further details with respect to the Transaction, please see news release dated November 21, 2017 and other related documents filed under the Company's profile at [www.sedar.com](http://www.sedar.com).

All proceeds raised from the Private Placement will be held in escrow by the GoldTrain's

legal counsel, Dickinson Wright LLP, (the “**Escrow Agent**”) and either (i) released by the Escrow Agent to the Resulting Issuer on or before the Expiry Date on satisfaction of the Release Conditions or (ii) returned by the Escrow Agent to the subscribers immediately after the Expiry Date in the event that the Release Conditions are not completed on or before the Expiry Date.

The cash proceeds received by the Company from the sale of the Special Warrants will be used (i) to improve the financial position of the Resulting Issuer, (ii) to fund the future costs and expenses of the Resulting Issuer, and (iii) to pay general corporate overhead expenses. All of the securities issued pursuant to this Private Placement are subject to a four (4) month hold period.

#### Idaho Champion Private Placement

The Company also announced that Idaho Champion has completed more of its private placement by issuing 2,150,000 common shares at US\$0.20 per share raising gross proceeds of US\$430,000, thereby increasing the aggregate number of shares issued pursuant to the concurrent Idaho Champion private placement to 11,092,000 common shares for aggregate gross proceeds of US\$2,218,400.

#### Shares for Debt Transaction

The Company announced that effective as of August 22, 2018, it closed a Shares for Debt Transaction by issuance of an aggregate of 2,176,832 Common Shares at a deemed price of \$0.08 per Common Share in settlement of an aggregate of \$174,146.56 of debt owed by the Company to certain creditors.

The following officers and directors of the Company (collectively, the “**Insiders**”) participated, directly and through entities controlled by them, in the Shares for Debt Transaction for an aggregate of 2,119,332 Common Shares representing 41.35% of the Company’s issued and outstanding Common Shares following the closing of the Shares for Debt Transaction:

| <b>Name and Position with the Company</b> | <b>No. of Common Shares owned or controlled (and %) prior to Transaction</b> | <b>No. of Common Shares issued pursuant to the Transaction (and %)</b> | <b>No. of Common Shares owned or controlled (and %) following completion of Transaction</b> |
|---|--|--|---|
| Carl McGill<br><i>Director</i>            | 50,700<br>(1.72%)  | 275,000<br>(12.63%)  | 325,700<br>(6.35%)  |
| Donald Sheldon<br><i>Director</i>         | 485,869<br>(16.48%)  | 1,844,332<br>(84.73%)  | 2,330,201<br>(45.46%)   |
| <b>Total:</b>                             | <b>536,569<br/>(18.20%)</b>  | <b>2,119,332<br/>(97.36%)</b>  | <b>2,655,901<br/>(51.81%)</b>   |

All of the securities issued pursuant to this Shares for Debt Transaction are subject to a four (4) month hold period.

Insider participation in the Shares for Debt Transaction is a “related party transaction” as such term is defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Shares for Debt Transaction was exempt from the valuation requirement of MI 61-101 as the Company’s shares are not listed on any or certain prescribed stock exchanges. The Company sought and obtained minority shareholder approval at the shareholders’ meeting held on August 21, 2018, for the Insider participation in the Shares for Debt Transaction.

**Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51 -1 02**

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:  
Frank Smeenk, Chief Executive Officer at phone: 416-642-3575

**Item 9 Date of Report**

This report is dated as of the 30<sup>th</sup> day of August, 2018.