2012 GEOLOGICAL MAPPING AND PROSPECTING REPORT: CLEMENT PROPERTY

CLEMENT AND MACBETH TOWNSHIPS
SUDBURY MINING DIVISION, ONTARIO, CANADA

GOLDTRAIN RESOURCES INC.
401 BAY STREET, SUITE 2702
TORONTO, ONTARIO
M5H 2Y4

October 31st, 2012

Prepared By:

JMK Exploration Consulting
147 LAKESIDE DR.
NORTH BAY, ONTARIO
P1A 3E1

NATHAN LINTNER, B.Sc., GIT
TABLE OF CONTENTS

EXECUTIVE SUMMARY .............................................................................................................. 2
1.0 INTRODUCTION .................................................................................................................. 3
2.0 PROPERTY DETAILS ......................................................................................................... 3
   2.1 Location and Access ........................................................................................................... 3
   2.2 Topography and Vegetation .............................................................................................. 3
   2.3 Claims ................................................................................................................................ 4
3.0 PREVIOUS WORK .............................................................................................................. 5
4.0 GEOLOGY ........................................................................................................................... 8
   4.1 Regional Geology ............................................................................................................... 8
   4.2 Property Geology ............................................................................................................. 10
   Figure 3: Regional Geology ............................................................................................... 10
5.0 2012 GEOLOGICAL AND SURFACE PROSPECTING PROGRAM .................... 12
   5.1 Methods ........................................................................................................................... 12
   5.2 Work Completed ............................................................................................................. 12
   5.3 Lithological Units .......................................................................................................... 12
   5.4 Structure ....................................................................................................................... 13
   5.5 Mineralization .............................................................................................................. 13
6.0 CONCLUSIONS................................................................................................................. 13
7.0 RECOMMENDATIONS ................................................................................................. 14
8.0 REFERENCES ................................................................................................................... 15

LIST OF FIGURES
Figure 1: Location of the Clement Property in Ontario, Canada ........................................... 4
Figure 2: Tenure of the Clement Property, Clement and MacBeth Townships, Ontario. . 9
Figure 3: Regional Geology .............................................................................................. 10
Figure 4: Property Geology ............................................................................................... 11

LIST OF TABLES
Table 1: Claim Summary of the Clement Property. .......................................................... 5

LIST OF APPENDICES
Appendix I Statement of Qualifications

MAPS (back pocket)
Map 1: Geology
EXECUTIVE SUMMARY

JMK Exploration Consulting was requested by GoldTrain Resources Inc. (“GT”) to complete a technical report for assessment purposes on their 2012 geological mapping program on their Clement Property (“property”).

The property is located 65 km northeast of Sudbury, Ontario within Clement and MacBeth Townships in the Sudbury Mining Division. The property is bounded by UTM NAD83 coordinates 17U 550447E to 559809E and 5185603N to 5192388N. The property consists of 15 contiguous staked mining claims containing 223 units approximately 3,568 Ha in area.

In the summer of 2012, GT completed a total of 26 days of geological mapping, ground-truthing, and prospecting on the property. This work was completed from May 8th to June 4th, 2012.

The work program targeted the EM anomalies that were derived from recent airborne survey by Geotech Ltd, the area of the surface projection of the mineralization intersected in diamond drill hole CL11-03 which returned 2.95 g/t over 0.5 m, and general prospecting of the Archean volcanics in general.
1.0 INTRODUCTION

GT acquired the Clement Property through staking. The property consists of 15 contiguous staked mining claims containing 223 units approximately 3,568 Ha in area.

From May 8th to June 4th, 2012, a total of 26 days were spent on the property completing geological mapping, ground-truthing, and prospecting on the Clement property. This work forms the basis of this report.

2.0 PROPERTY DETAILS

2.1 Location and Access

The property is located 65 km northeast of Sudbury, Ontario within Clement and MacBeth Townships in the Sudbury Mining Division (Figure 1). The property is bounded by UTM NAD83 coordinates 17U 550447E to 559809E and 5185603N to 5192388N. The property consists of 15 contiguous staked mining claims containing 223 units approximately 3568 Ha in area (Table 1).

Year round access to the property from Sudbury is provided by Highway 17 East, to the town of Warren, and then north onto Highways 539, 539A, and 805.

A full range of services and supplies are provided in the city of Sudbury located 65 km to the southwest. Local accommodations can be found at lodges located along Highway 805.

2.2 Topography and Vegetation

The local terrain is typical of the Precambrian Shield, with low rolling hills and marshy areas. Vegetation on higher ground consists of a variety of hardwoods such as poplar and birch, with coniferous trees that include spruce and balsam, and pine. In the lower ground, typically more wet in character, black spruce, tamarack, alder swales, and cedar predominate. Water for exploration purposes is available from beaver ponds, marshes, and small streams and lakes that are located on the property. Snowfall generally begins in
November and extends into late March, early April. Lakes are usually passable with adequate ice thickness from late December through to late March. Between 50 and 100 mm of monthly rainfall is normal from April to October. The mean temperature is $-13^\circ C$ in January and $19^\circ C$ in July.

![Figure 1: Location of the Clement Property in Ontario, Canada](image)

**2.3 Claims**

The property is located 65 km northeast of Sudbury, Ontario within Clement and MacBeth Townships in the Sudbury Mining Division. The property is bounded by UTM
NAD83 coordinates 17U 550447E to 559809E and 5185603N to 5192388N. The property consists of 15 contiguous staked mining claims containing 223 units approximately 3568 Ha in area (Table 1, Figure 2).

GoldTrain acquired the Clement Property by staking.

Table 1: Claim Summary of the Clement Property.

<table>
<thead>
<tr>
<th>Township</th>
<th>Claim Number</th>
<th>Recording Date</th>
<th>Claim Due Date</th>
<th>Work Required</th>
<th>Total Applied</th>
<th>Total Reserve</th>
<th>Claim Bank</th>
</tr>
</thead>
<tbody>
<tr>
<td>CLEMENT</td>
<td>4206133</td>
<td>2006-Jun-30</td>
<td>2012-Dec-31</td>
<td>$4,800</td>
<td>$19,200</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>CLEMENT</td>
<td>4206164</td>
<td>2006-Jun-30</td>
<td>2012-Dec-31</td>
<td>$6,382</td>
<td>$25,618</td>
<td>$60</td>
<td>$0</td>
</tr>
<tr>
<td>CLEMENT</td>
<td>4229007</td>
<td>2008-Feb-11</td>
<td>2013-Feb-11</td>
<td>$6,400</td>
<td>$19,200</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>CLEMENT</td>
<td>4229008</td>
<td>2008-Feb-11</td>
<td>2013-Feb-11</td>
<td>$6,400</td>
<td>$19,200</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>CLEMENT</td>
<td>4229009</td>
<td>2008-Feb-11</td>
<td>2013-Feb-11</td>
<td>$6,400</td>
<td>$19,200</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>CLEMENT</td>
<td>4229011</td>
<td>2008-Feb-11</td>
<td>2013-Feb-11</td>
<td>$4,800</td>
<td>$14,400</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>CLEMENT</td>
<td>4229012</td>
<td>2008-Feb-11</td>
<td>2013-Feb-11</td>
<td>$6,400</td>
<td>$19,200</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>CLEMENT</td>
<td>4229013</td>
<td>2008-Feb-11</td>
<td>2013-Feb-11</td>
<td>$6,400</td>
<td>$19,200</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>CLEMENT</td>
<td>4229014</td>
<td>2008-Feb-11</td>
<td>2013-Feb-11</td>
<td>$6,382</td>
<td>$19,219</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>CLEMENT</td>
<td>4229376</td>
<td>2010-May-12</td>
<td>2013-May-12</td>
<td>$6,300</td>
<td>$6,500</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>CLEMENT</td>
<td>4229377</td>
<td>2010-May-12</td>
<td>2013-May-12</td>
<td>$6,400</td>
<td>$6,400</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>CLEMENT</td>
<td>4229378</td>
<td>2010-May-12</td>
<td>2013-May-12</td>
<td>$3,120</td>
<td>$6,480</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>MACBETH</td>
<td>4206167</td>
<td>2006-Jun-30</td>
<td>2012-Dec-31</td>
<td>$6,382</td>
<td>$25,618</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>MACBETH</td>
<td>4206196</td>
<td>2006-Jun-30</td>
<td>2012-Dec-31</td>
<td>$5,982</td>
<td>$24,018</td>
<td>$1,000</td>
<td>$0</td>
</tr>
<tr>
<td>MACBETH</td>
<td>4229379</td>
<td>2010-May-12</td>
<td>2013-May-12</td>
<td>$6,400</td>
<td>$6,400</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

3.0 PREVIOUS WORK

1897: Gold was discovered in weathered iron formation on the shoreline of Emerald Lake in Afton Township.

1935-1941: The Consolidated Mining and Smelting Company of Canada Limited carried out extensive surface and underground exploration and development at the Golden Rose Mine located in Afton Township. A total of 45,360 ounces of gold and 8,296 ounces of
silver were recovered from 144,237 tons milled for a recovered grade of 0.31 ounces per ton.

1937: Walsh completed geological work on an old adit near the northern tip of Arcand Lake. This adit was previously known as the Turcotte showing but there is no record of the actual adit work.

1958 – 1959: W.H. Nichol optioned his group of 17 claims to Little Long Lac Gold Mines Ltd. The claims were located on the eastern side of Cucumber Lake, on the eastern side of Arcand Lake and on Manitou Lake just east of the northern tip of Arcand Lake. 8 trenches and five diamond drill holes (210 feet) tested a quartz vein over 210 foot strike length (the A showing) hosted in porphyritic andesite on the shore of Cucumber Lake. One trench sample returned 1.76 oz/t Au. This showing is now located on the Anderson claim 425007 adjacent to the Clement property. At the northern tip of Arcand Lake 5 diamond drill holes totalling 1007 feet tested the iron formation. Another 82 foot hole was drilled south to north. This hole tested the iron formation but the exact location is not known. Trenching the B showing in iron formation was performed near the south-eastern tip of Cucumber Lake. A sample of siliceous iron formation returned 0.28 oz/t Au. Trenching was also performed on their C showing at the south-eastern corner of Arcand Lake. Also 2 holes were drilled close to the western shore of Lake Manitou totalling 685 ft testing the Nipissing/Gowganda contact. These holes encountered localized chalcopyrite and pyrrhotite mineralization in both the sediments and the gabbro but returned no significant values.

1960: Geophysical Engineering and Surveys Limited held a contiguous group of 16 unpatented mining claims just east of the centre of Clement Township. A magnetometer survey over the whole group and a self potential survey over areas of special interest were carried out in the winter of 1960-1961. Sulphide mineralization (pyrite, pyrrhotite and chalcopyrite) was encountered but returned no significant values.

1964: Socrates Mining Corporation Limited held a group of five claims in a continuous east-west strip just east of the centre of Clement Township. In 1965, and airborne
magnetometer and electromagnetic survey was flown over a large area that included the five-claim group. A magnetic anomaly was identified immediately south of their claims which corresponds to outcropping iron formation to the east. No further work was reported.

1968: Kennco Explorations (Canada) Ltd. performed airborne magnetic and electromagnetic surveys over the southwest corner of Clement township and the southern third of Macbeth township in search for copper in the Nipissing gabbro. No further work was reported.

1974-1976: Pelican Mines Ltd. performed geological mapping, ground magnetics and EM surveys and 4 diamond drill holes totalling 1403 feet. The drilling concentrated on the iron formation and returned no significant values. The surveys were performed between the creek running out of the southern tip of Cucumber Lake to Arcand Lake.

1975: M. Green and Associates Ltd. (Hames, C.M.) performed a ground magnetic survey between the eastern shore of Arcand Lake and the western shore of Lake Manitou. Nothing of significance was reported.

1998: Temex resources performed a ground magnetic and VLF survey on the southern portions of claims 4229379 and 4206167. The survey outlined a north west trending diabase dike.

1998-2000: Steve and Ted Anderson performed work on their claims surrounding Cucumber Lake including the quartz veins of the Nichol (A) showing (claim 4250007). The work performed was a ground magnetic and VLF survey and sampling of the old Nichol (A showing) trenches. This sampling returned 23.45 g/t in quartz and anomalous values in the host felsic volcanics. The magnetic survey outlined a north-west trending diabase dike.

2006-2010: GoldTrain Resources Inc. stakes current claims.
2008: GoldTrain completed 13 km of line cutting, ground magnetometer and VLF surveys, and geological mapping east of Arcand Lake. A total of 28 samples were assayed for gold and no significant results were obtained.

2010: GoldTrain contracted Geotech Ltd. to carry out a helicopter-borne VTEM and aeromagnetic survey over the property. Several significant EM anomalies and magnetic signatures were identified. Between March 23 and March 26, 2010, following a geophysical interpretation of one EM anomaly, GoldTrain undertook a trenching, sampling and geological mapping program of the anomaly area. Huronian cover rocks impeded any explanation of the anomaly.

2011: Gold Train completed five diamond drill holes totalling 564.5 m on an several EM conductors interpreted by Geotech Ltd. All holes intersected minor stringer sulphide mineralization consisting of pyrite, pyrrhotite, and chalcopyrite.

4.0 GEOLOGY

4.1 Regional Geology

The Clement property is located within the Temagami greenstone belt thought to be part of the Western Abitibi Subprovince (figure 3). The greenstone belt is an archean window within the Cobalt embayment of the Southern Geological Province (Jackson and Fyon, 1991). The area is underlain by a sequence of Early Precambrian metavolcanics and metasediments with locally interbedded chert-magnetite and sulphide iron formation. These rocks are unconformably overlain by Early Proterozoic Huronian Supergroup sedimentary rocks of the Mississagi and Gowganda Formations. Sheet like Nipissing gabbro intrudes the Huronian and older archean rocks. The youngest rocks in the area consist of northwest-southeast trending olivine diabase and diabase dikes. Several major structural trends are defined by north-south and northeast-southwest trending faults (Meyn, 1977). The property also lies on the southern edge of the Temagami (Wanapetei) magnetic anomaly that represents a mirror image of the prolific Sudbury structure.
Figure 2: Tenure of the Clement Property, Clement and MacBeth Townships, Ontario.
4.2 Property Geology

The Clement property is underlain by a sequence of metavolcanics and metasediments with locally interbedded chert-magnetite and sulphide iron formation. These rocks are unconformably overlain by the sedimentary rocks of the Gowganda formation and consist of conglomerate, arkose and siltstone. Sheet like Nipissing gabbro intrude the Gowganda sediments and the older rocks. A northwest-southeast trending olivine diabase dike has been mapped in the south-western corner of the property.

Approximately one fifth of the property is underlain by Nipissing gabbro and rocks belonging to the Gowganda Formation. The most pronounced feature on the property is a
band of iron formation bounded to the north by felsic to intermediate metavolcanic massive flows and pyroclastics and to the south by greywacke and argillite metasediments. The iron formation is a banded sequence of quartz/chert, actinolite and magnetite with localized pyrite and pyrrhotite. The iron formation has so far been traced in outcrop and historical diamond drilling from the centre of claim 4229379 to just east of Arcand Lake. From government and recent airborne geophysical surveys completed by GoldTrain, it is interpreted to extend easterly under the Nipissing and Gowganda rocks to claims 4229008 and 422009. A small band has also been mapped close to the previous trenching completed by GoldTrain which also corresponds to a magnetic high.
5.0 2012 GEOLOGICAL AND SURFACE PROSPECTING PROGRAM

5.1 Methods

In 2012, Goldtrain completed a geological mapping and prospecting program on the Clement Property.

The above program was completed on the property from May 8th through to June 4th, 2012. A total of 26 days were spent on the program.

5.2 Work Completed

Geological mapping and prospecting was confined to four claims; 4206196, 4206167, 4206132, and 4206164. Traverses were designed in order to cross important lithological boundaries and to groundtruth the EM anomalies. No sampling was performed during this program.

5.3 Lithological Units

Geological mapping and prospecting during the 2012 field program mainly concentrated on an areas of exposed archean volcanics and lesser amounts of diabase. The program documented a varied assemblage of volcanic, sedimentary and intrusive rocks.

The main lithologies in the mapped area are predominately intermediate (VIO) to mafic (VMO) volcanics, Gowganda sediments, and Nipissing diabase (NDIA) with minor iron formation (SED_IF). The iron formation is found at the southernmost extents of the mapping area with the volcanic sequence to the north. The Gowganda sediments are underlain by the volcanics. The Nipissing diabase intrudes and overlies the Gowganda sediments. These lithological units are briefly described below.

The intermediate to mafic volcanics are generally dark blue to blue green, very fine to fine grained, and massive. Primary volcanic structures are not present in the mapping area. The intermediate volcanics are more siliceous than the mafics.
The iron formation has limited outcrops in the mapping area. The outcrops found were dark, very fine grained, magnetite bearing chert.

In the mapping area, the Gowganda Formation consists of sandstones (SED_ss), argillites (SED_ag), with a small number of outcrops of conglomerate (SED_gcg).

The gowganda sediments are intruded by the Nippising diabase. The Nippising diabase is fine grained and composed mainly of interlocking plagioclase and amphibole forming a well developed diabasic texture.

5.4 Structure
In general, the stratigraphic units in the map area are fairly flat lying and continuous (Map 2). The volcanic package has been tilted and now strike towards the northwest and dip steeply towards the north. The map area is bounded by the Manitou Lake fault to the east and the Cucumber Lake fault to the west. Internally the map area is affected by one fault that generally trends NNE-SSW. Offset direction and magnitude were not apparent in the field.

5.5 Mineralization
Minor sulphide mineralization can be found within the intermediate volcanics. Sulphide mineralization is generally restricted to pyrite. Pyrite occurs as very fine disseminations and along fractures.

6.0 CONCLUSIONS
The principle conclusions of the 2012 geological mapping program on the Clement property are as follows:

1. The rock types in the mapping area range from intermediate to mafic volcanics, iron formation, Gowganda sediments, to Nipissing diabase.
2. The Nipissing Diabase overlies the Gowganda Formation which in turn overlies the volcanics and iron formation.

3. The volcanics and the iron formation dip steeply towards the north and strike towards the north-west.

4. The overlying sediments and Nipissing diabase are fairly flat lying with shallow dips.

5. The mapping area is bounded by the Cucumber lake fault to the west and the Manitou Lake fault to the east. The mapping area is affected by one NNE-SSW trending fault.

6. Minor amounts of pyrite are found within the intermediate volcanics.

7.0 RECOMMENDATIONS

The following recommendations can be made on the basis of the 2012 geological mapping program completed on the Clement Property:

1) Further prospecting with a beep-mat should be completed in order to find possible surface projection of the massive sulphide intersected in the 2011 drilling that is not exposed at surface.

2) Follow up work is warranted on gold zone intersected in CL11-03 which returned 2.95 g/t over 0.5 m. A small grid followed by an IP survey is suggested.
8.0 REFERENCES


Ministry of Northern Development and Mines; Geology of Ontario, Assessment File Research Information (AFRI) found at www.geologyontario.mndm.gov.on.ca


Appendix I

Statement of Qualifications
Statement of Qualifications

I, Nathan Joseph Lintner of 332 Grand Desert Rd, Bonfield, Ontario, do hereby certify that:

I am a graduate of Laurentian University, Sudbury, Ontario with a B.Sc. Geology, 2011, and have been practising my profession as a geologist since.

I am a member with the Association of Professional Geoscientists of Ontario (GIT #12220).

I hold interests in the securities of GT.

“nathan lintner”

Nathan Joseph Lintner
JMK Exploration Consulting
North Bay, ON
October 31st, 2012
Map

(Back Pocket)