FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

High River Gold Mines Ltd.
155 University Avenue
Suite 1700
Toronto, Ontario M5H 3B7

Item 2 Date of Material Change

October 1, 2008

Item 3 News Release

A news release was issued on October 6, 2008 through the facilities of Marketwire and subsequently filed on SEDAR.

Item 4 Summary of Material Change

High River Gold Mines Ltd. ("**High River**" or the "**Company**") announced it has achieved Commercial Production at its Berezitovy Gold Mine in Russia.

The Company also provided an update on the status of the Taparko-Bouroum Gold Mine.

Item 5 Full Description of Material Change

Refer to attached press release for further details.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not Applicable.

Item 7 Omitted Information

Not Applicable.

Item 8 **Executive Officer**

David Mosher, President, (416) 947-1440

Item 9 **Date of Report**

October 10, 2008.

HIGH RIVER GOLD MINES LTD.

"David Mosher"

By: ______________________________
David Mosher
President

HRG

HIGH RIVER GOLD

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PRESS RELEASE **TSX:HRG**

HIGH RIVER GOLD ACHIEVES COMMERCIAL PRODUCTION AT THE BEREZITOVY GOLD MINE & PROVIDES TAPARKO-BOUROUM GOLD MINE UPDATE

Toronto, October 6, 2008 - High River Gold Mines Ltd. ("High River" or the "Company") (TSX:HRG) is pleased to announce that it has achieved Commercial Production at its Berezitovy Gold Mine in Russia, effective October 1, 2008, and that a re-start of the mill at the Taparko-Bouroum Gold Mine is planned in approximately 4 weeks.

Berezitovy Gold Mine Achieves Commercial Production

On October 1, 2008, the Berezitovy Gold Mine achieved Commercial Production. Mill throughput during the month of September totaled 80,487 tonnes, representing an average capacity utilization of 65% which exceeded the criteria established for Commercial Production (i.e. mill throughput equal to or exceeding 60% of design capacity over a 30 day period).

Re-machined bearings, which were previously damaged (see press release dated July 14, 2008), have performed much better than expected. This, combined with numerous plant upgrades and repairs including major work on the cyclone pumping system and the installation of a wet tailings storage facility (see press release dated May 6, 2008), resulted in mill throughput rates of approximately 90% of design capacity being recently achieved. New replacement bearings were recently received on-site, and are available for installation should they be required.

Gold production for 2008 at the Berezitovy Gold Mine is expected to total approximately 45,000 attributable ounces. Prior to the declaration of Commercial Production on October 1, 2008, the Berezitovy Gold Mine produced approximately 28,000 attributable gold ounces in 2008, with associated revenues and operating costs capitalized for financial reporting purposes. After this date, revenues and operating costs will be reported on High River's income statement.

Approximately 380,000 tonnes of mined ore (equivalent to 3 months of production) are stockpiled, ready for processing.

Taparko-Bouroum Gold Mine to re-start in approximately 4 weeks

The Taparko-Bouroum Gold Mine is expected to re-start in early November with the delivery and installation of a new custom-made gear-box. Detailed evaluation of the mill drive-train by independent consultants identified the gear-box as the likely source of the excessive vibration which has impeded mill operation. The new gear-box, costing approximately US $200,000, is expected to be delivered to the mine-site during October. The manufacturer, located in South Africa, has indicated that all sub-components have been received and the assembly of the gear-box is nearly complete.

During the first half of 2008, Taparko-Bouroum produced 21,000 attributable ounces of gold. The mill was shut-down during the entire third quarter. With the expected restart of the mill in early November, total gold production for 2008 at Taparko-Bouroum is expected to equal approximately 30,000 attributable ounces.

Approximately 210,000 tonnes of mined ore (equivalent to 2.5 months of production) has been stockpiled, ready for processing. As well, waste stripping in the 3/5 and GT pits has resulted in a substantial increase in developed ore available for immediate production blasting.

About High River

High River is an unhedged gold company with producing mines, mines under development, and advanced exploration projects in Burkina Faso and Russia. High River is bringing two new open-pit gold mines into production. The Taparko-Bouroum Gold Mine in Burkina Faso achieved commercial production in October 2007, and the Berezitovy Gold Mine in Russia is expected to achieve commercial production shortly. At full production, annual gold production is planned at 100,000 ounces at Taparko-Bouroum and is expected to exceed 100,000 ounces at Berezitovy. Combined with gold production from two underground mines in Russia, Zun-Holba and Irokinda, High River's attributable unhedged annual gold production is expected to exceed 300,000 ounces. In addition, the Company has three advanced exploration projects, the Bissa Gold Project in Burkina Faso, the world-class Prognoz Silver Project and the Chaya Nickel Project in Russia. These projects are expected to significantly add to the Company's shareholder value in the future.

For more information: Dan Hrushewsky, Vice President Investor Relations
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Forward Looking Statements - This release and subsequent oral statements made by and on behalf of the Company may contain forward-looking statements, which reflect management's expectations with respect to the proposed transaction. Wherever possible, words such as "intends", "expects", "scheduled", "estimates", "anticipates", "believes", and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, have been used to identify these forward-looking statements. Although the forward-looking statements contained in this release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, High River cannot be certain that actual results will be consistent with these forward-looking statements. A number of factors could cause events and achievements to differ materially from the results expressed or implied in the forward-looking statements. Such factors include, but are not limited to, any inability of High River to obtain TSX approval for the transaction, or an inability of High River to issue Common Shares from treasury. These factors should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements. Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause High River's actual results, event, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although High River has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that the forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, prospective investors should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date of this release, and High River assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law.