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 30, 2009

Item 3 News Release

A news release was issued on November 3, 2009 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 today that PricewaterhouseCoopers LLP ("PwC") resigned as auditors of the Company, effective September 22, 1009, at the request of the Company and KPMG LLP ("KPMG") has been appointed as the Company's successor auditor.

Item 5 Full Description of Material Change

High River Gold Mines Ltd. ("**High River**" or "**the Company**") announced today that PricewaterhouseCoopers LLP ("PwC") resigned as auditors of the Company, effective September 22, 1009, at the request of the Company and KPMG LLP ("KPMG") has been appointed as the Company's successor auditor.

The resignation of PwC and the appointment of KPMG as the successor auditor have been approved by the Board of Directors of the Company.

There were no reservations in the former auditor's reports for the two most recently completed fiscal years and there have been no reportable events (as such term is defined in National Instrument 51-102 – *Continuous Disclosure Obligations*) between High River and PwC.

Refer to attached press release.

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

Igor Klimanov, Chief Executive Officer, 011 7 495 981 0910

Item 9 Date of Report

November 5, 2009.

HIGH RIVER GOLD MINES LTD.

By: *“Igor Klimanov”*

Igor Klimanov
Chief Executive Officer

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HIGH RIVER GOLD

PRESS RELEASE **TSX:HRG**

HIGH RIVER GOLD ANNOUNCES CHANGE OF AUDITOR

Toronto, November 3, 2009 – High River Gold Mines Ltd. (“High River” or the “Company”) announced today that PricewaterhouseCoopers LLP (“PwC”) resigned as auditors of the Company, effective September 22, 2009, at the request of the Company and KPMG LLP (“KPMG”) has been appointed as the Company’s successor auditor.

The resignation of PwC and the appointment of KPMG as the successor auditor have been approved by the Board of Directors of the Company.

There were no reservations in the former auditor’s reports for the two most recently completed fiscal years and there have been no reportable events (as such term is defined in National Instrument 51-102 – *Continuous Disclosure Obligations*) between High River and PwC.

About High River

High River is unhedged gold company with interests in producing mines and advanced exploration projects in Russia and Burkina Faso. Two producing mines, Zun-Holba and Irokinda, are situated in the Lake Baikal region of Russia. Two new open pit gold mines, Berezitovy in Russia and Taparko-Bouroum in Burkina Faso, are also in production. Finally, High River has two advanced exploration projects with NI 43-101 compliant resource estimates, the Bissa gold project in Burkina Faso and 50% interest in the Prognoz silver project in Russia.

For more information:

Igor Klimanov, CEO
High River Gold Mines Ltd.
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Email: info@hrg.ca • Web site: www.hrg.ca