FORM 51-102F3
MATERIAL CHANGE REPORT

1: Reporting Issuer
Sutter Gold Mining Inc. (“Sutter” or the “Company”)
410-325 Howe Street
Vancouver, B.C. V6C 1Z7

2: Date of Material Change
August 21, 2008.

3: News Release
A news release disclosing in detail the material summarized in this material change report was disseminated through the facilities of Marketwire on August 21, 2008 and would have been received by the securities commissions where Sutter is a “reporting issuer” and the stock exchange on which the securities of Sutter are listed and posted for trading in the normal course of their dissemination.

4: Summary of Material Change

Sutter Gold Mining Inc. completed its non-brokered private placement of $2,814,899.

5: Full Description of Material Change

Sutter Gold Mining Inc. (”Sutter” or the “Company”) announced that it has completed its previously announced non-brokered private placement. Sutter issued an aggregate of 25,589,993 units at $0.11 per unit for aggregate proceeds of $2,814,899. Each unit of the private placement consists of one common share and one-half of one common share purchase warrant. Each whole warrant entitles the holder thereof to purchase one additional common share in the capital of Sutter for a period of 24 months following the closing of the private placement at a price of $0.15 per share. All securities issued under the private placement will be subject to a four-month hold period expiring on December 22, 2008. Insiders subscribed for 12,910,309 units for a total of $1,420,134.

Proceeds from the private placement will be used to fund further exploration and analysis of the Sutter Gold Mine in California and for general working capital.

Sutter also announces that RMB Resources Ltd. (as trustee for the Telluride Investment Trust) (“RMB”), has completed the acquisition, previously announced on June 13, 2008, of 39,062,720 common shares of Sutter (representing approximately 49.9%) of the outstanding shares of Sutter as at the date hereof).

"This announcement is a significant milestone for Sutter shareholders. RMB and their professional staff have spent a great deal of time analyzing Sutter's gold projects and have determined that they warrant continued exploration and/or development. Going forward, the Company will be focused on accelerating development activities at its Lincoln Gold Project in the historic Mother Lode district of northern California and on continued exploration at its El Alamo gold project in Baja Mexico in a joint venture with Premier Gold," stated Hal Herron, President.

In connection with the completion of acquisition by RMB, Daniel Svilar has resigned as Corporate Secretary of Sutter.

5.2: Disclosure for Restructuring Transactions
N/A

6: Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102
N/A

7: Omitted Information
N/A

8: Executive Officer
Please contact Mr. Mark T. Brown at 604-687-3520 if there are any questions.

9: Date of Report
August 21, 2008.