FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Sutter Gold Mining Inc.
165 So Union Blvd, Ste. 565
Lakewood, CO, USA
80228

(the "Company")

Item 2 Date of Material Change

August 12, 2009

Item 3 News Release

The news release was disseminated on August 12, 2009 through Grove Communications Inc.

Item 4 Summary of Material Change

The Company announced that it has closed a secured loan facility ("the Facility") in the amount of US $4,250,000 with RMB Australia Holdings Limited (the "Lender"), maturing August 31, 2010.

The Facility bears an interest rate of Libor plus 7.5% per annum calculated and payable on a monthly basis. A 7.5% fee was paid in cash to the Lender upon execution of the Facility agreement.

The proceeds of the Facility will be used to continue the technical studies and initiatives described in Sutter's press released dated June 29, 2009 and to provide working capital.

Item 5 Full Description of Material Change

5.1 - Full Description of Material Change

Please see the news release of August 12, 2009 attached.

5.2 - Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 **Omitted Information**

Not applicable.

Item 8 **Executive Officer**

For further information, contact:

Robert Hutmacher, Chief Financial Officer
Telephone: 303 238 1438 ext. 22

Item 9 **Date of Report**

August 13, 2009

165 So Union Blvd, Ste. 565
Lakewood CO, USA 80228

Tel: 303 238 1438
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NEWS RELEASE
FOR IMMEDIATE RELEASE: August 12, 2009

SUTTER GOLD MINING CLOSES $4.25 MILLION LOAN FINANCING

Vancouver, British Columbia, August 12, 2009. Sutter Gold Mining Inc. ("Sutter" or "SGM" or the "Company") (TSX Venture: SGM) announces it has closed a secured loan facility ("the Facility") in the amount of US $4,250,000 with RMB Australia Holdings Limited (the "Lender"), maturing August 31, 2010.

The Facility bears an interest rate of Libor plus 7.5% per annum calculated and payable on a monthly basis. A 7.5% fee was paid in cash to the Lender upon execution of the Facility agreement.

The proceeds of the Facility will be used to continue the technical studies and initiatives described in Sutter's press released dated June 29, 2009 and to provide working capital.

About Sutter Gold Mining Inc.
Sutter is a growth oriented exploration and development company pursuing the goal of becoming an emerging gold producer.

The primary focus of the Company is the evaluation and development of the Lincoln-Comet zone of the Sutter Gold Project on the California Mother Lode Gold Belt. The Lincoln-Comet and Keystone zones contain a NI 43-101 compliant resource estimate (completed in February 2008) of 612,400 tonnes (673,600 tons) grading 11.3 g/t (0.33 oz/ton) containing 223,000 ounces gold and Inferred Resources of 2,161,700 tonnes (2,377,900 tons) grading 5.9 g/t (0.19 oz/ton) containing 458,900 ounces.

SGM currently controls over three miles of the Mother Lode, with 90% of the property still unexplored. Potential exists at depth on the known mineralized zones on both the footwall and hanging wall of the Mother Lode, and on the Melones Fault, which is the principal regional structure of the Mother Lode that exists on the eastern portion of SGM's property package.

In Mexico, SGM holds the rights to the geologically similar, high-grade El Alamo district of northern Baja, where historic mining to the water table produced mined grades of 30 to 60 grams/tonne gold. Initial exploration with its joint-venture partner, Premier Gold, has demonstrated the extension of high-grade veins.

FORWARD LOOKING STATEMENTS
This release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation, including predictions, projections and forecasts. Forward-looking statements include, but are not limited to, statements that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including such things as future business strategy, competitive strengths, goals, expansion, growth of the Company's businesses, operations, plans and with respect to exploration results, the timing and success of exploration activities generally, permitting time lines, government regulation of exploration and mining operations, environmental risks, title disputes or claims, limitations on insurance coverage, timing and possible outcome of any pending litigation and timing and results of future resource estimates or future economic studies.

Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "planning", "planned", "expects" or "looking forward", "does not expect", "continues", "scheduled", "estimates", "forecasts", "intends", "potential", "anticipates", "does not anticipate", or "belief", or describes a "goal", or variation of such words *and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.*

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

ON BEHALF OF THE BOARD OF DIRECTORS:
Clayr Alexander,
President, CEO & Director
Sutter Gold Mining Inc.

For further information please contact Robert Hutmacher, Chief Financial Officer at 303 238 1438 ext. 22 or bhutmacher@suttergoldmining.com or visit our website at www.suttergoldmining.com