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

September 3, 2010.

Item 3 News Release

The news release was disseminated on September 3, 2010 through Grove Communications Inc.

Item 4 Summary of Material Change

The Company is pleased to announce it has closed on an increase to the Company’s existing secured loan facility (“the Facility”) in the amount of US$3.65 million with RMB Australia Holdings Limited (“RMB Australia”). The amount available under the amended Facility now totals US $7.90 million, of which US $3.56 million has been drawn through June 30, 2010. The Facility will now mature on June 30, 2011.

The Facility bears an interest rate of Libor plus 7.5% per annum calculated and payable on a monthly basis. Additionally, the Company paid an arrangement fee of US$273,750 and an extension fee of US$106,250 to RMB Australia in connection with the Facility.

Proceeds from the Facility will allow Sutter to complete the ongoing Preliminary Economic Assessment on the Company’s Lincoln-Comet Property, subsequent feasibility technical studies and to provide working capital. Planned subsequent technical studies and activities include a final round of materials testing of tailings products from processing Lincoln-Comet mill feed to determine material characteristics necessary for final construction engineering; completion of engineering, specifically, sequencing of underground development for gold production from the shallow portion of the Lincoln-Comet deposit; and implementing the Lincoln-Comet permitting plan which focuses on the critical permitting activities necessary to obtain the remaining permits to bring the

Lincoln Project into production.

A Special Committee of the Board of Directors of the Company was established to review, consider and make recommendations to the Board of Directors of the Company with respect to the Facility. The Special Committee, in reliance on its financial advisors, determined that the terms of the Facility were on reasonable commercial terms that are not less advantageous to the Company than if such Facility was obtained from a person dealing at arm's length with the Company and recommended that the Board of Directors approve the Facility.

The grant of the Facility to the Company is a "related party transaction" within the meaning of applicable Canadian securities legislation and the rules and policies of the TSX Venture Exchange (the "Related Party Rules") as a result of the fact that RMB Australia currently indirectly owns approximately 49% of the issued and outstanding shares of the Company through its wholly-owned subsidiary, RMB Resources Limited.

An exemption from the Related Party Rules is available in respect of the Facility, for a loan on reasonable commercial terms that is not less advantageous to the issuer than if the loan was obtained from a person dealing at arm's length with the issuer, and the loan, or each advance under the credit facility, as the case may be, is not: (i) convertible, directly or indirectly, into equity or voting securities of the Company or a subsidiary of the Company or otherwise participating in nature; and (ii) repayable as to principal or interest, directly or indirectly, in equity or voting securities of the Company or a subsidiary of the Company (neither (i) nor (ii) are the case under the Facility). Accordingly, the transaction is exempt from the requirement under the Related Party Rules to obtain a formal valuation and shareholder approval.

Item 5 Full Description of Material Change

5.1 - Full Description of Material Change

Please see the news release of September 3, 2010 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**

September 9, 2010.

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

Tel: 303 238 1438
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NEWS RELEASE
FOR IMMEDIATE RELEASE: September 3, 2010

SUTTER GOLD MINING CLOSES US $3.65 MILLION LOAN FINANCING

Vancouver, British Columbia, September 3, 2010. Sutter Gold Mining Inc. ("Sutter" or "SGM" or the "Company") (TSX-V: SGM) is pleased to announce it has closed on an increase to the Company's existing secured loan facility ("the Facility") in the amount of US $3.65 million with RMB Australia Holdings Limited *(see press release dated August 31, 2010)*. The amount available under the amended Facility now totals US $7.90 million, of which US $3.56 million has been drawn through June 30, 2010. The Facility will now mature on June 30, 2011.

The Facility bears an interest rate of Libor plus 7.5% per annum calculated and payable on a monthly basis.

Proceeds from the Facility will allow Sutter to complete the ongoing Preliminary Economic Assessment ("PEA") on the Company's Lincoln-Comet Property, subsequent feasibility technical studies and to provide working capital *(see press release dated August 10, 2010).*

About Sutter

Sutter is a growth-oriented exploration and development company preparing to become a North American gold producer. The Company has two projects: the Lincoln Project located in the Mother Lode Gold Belt of California and the Santa Theresa Project located in the Northern Baja region of Mexico. Currently, the Company's primary focus is the evaluation and development of the Lincoln Project located on the California Mother Lode Gold Belt in Amador County. Sutter currently controls approximately 3.6 miles of the Mother Lode of Amador County, with 90% of the property still unexplored. Potential exists both at depth and along strike of the known mineralized zones on both the footwall and hanging wall. The 120-mile long Mother Lode Gold Belt produced over 13 million ounces of gold historically with 7.9 million ounces originating from the 10-mile long segment between Jackson and Plymouth where the Lincoln Project is strategically located. Properties under the Company's control include seven historic mines with significant historic gold production totaling over 3.5 million ounces or 27% of the historic gold production from the Mother Lode. Historic mines located north and south of the Lincoln Project in the Jackson to Plymouth segment of the Mother Lode successfully mined gold to depths of 4,500 and 6,300 feet, respectively.

In Mexico, Sutter 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 g/t gold. Initial exploration with its joint-venture partner, Premier Gold, has demonstrated the extension of high-grade veins.

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

For further information please contact:

Robert Hutmacher, Chief Financial Officer at 303 238 1438 ext. 22
Email: bhutmacher@suttergoldmining.com
Website at www.suttergoldmining.com

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.