FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Reporting Issuer

California Gold Mining Inc. (the "Issuer")
1010 – 55 University Avenue
P.O. Box 15009
Toronto, ON M4T 1Z0

Item 2. Date of Material Change

September 10, 2013

Item 3. News Release

The Issuer issued a news release on September 10, 2013 via Filing Service Canada, a copy of which is attached hereto.

Item 4. Summary of Material Change

The Issuer announced that it had closed a non-brokered private placement pursuant to which it issued 15,860,000 units ("Units") at a price of $0.05 per Unit for gross proceeds of $793,000. Each Unit is comprised of one common share of the Issuer and one common share purchase warrant that entitles the holder thereof to acquire one common share of the Issuer at a price of $0.10 until September 10, 2017.

Item 5. Full Description of Material Change

See attached news release.

The private placement constituted a related party transaction (as defined by Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101")).

In approving the private placement, the board of directors of the Issuer considered current and expected market conditions affecting the availability of financing, the cash requirements of the Issuer to advance development its material property and the need to have general working capital on hand to take advantage of potential opportunities.

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

N/A

Item 7. Omitted Information

N/A

Item 8. Senior Officer

The following senior officer of the Issuer is knowledgeable about the material change and may be contacted by the Commission at the following telephone number:

Michael Churchill, President
(647) 977-9267 x101.

The foregoing accurately discloses the material change referred to herein.

Dated at Toronto, Ontario, this 16th day of September, 2013.

California Gold Mining Inc.

“Michael Churchill”

Michael Churchill
President

[NEWS RELEASE]

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Press Release – September 10, 2013

CALIFORNIA GOLD ANNOUNCES COMPLETION OF PRIVATE PLACEMENT

Toronto, Ontario - California Gold Mining Inc. ("California Gold" or the "Company") is pleased to announce that it has closed a non-brokered private pursuant to which it issued 15,860,000 units ("Units") at a price of $0.05 per Unit for gross proceeds of $793,000 (the "Offering"). Each Unit is comprised of one common share and one common share purchase warrant, with each warrant ("Warrant") entitling the holder to acquire a further common share of the Company at a price of $0.10 until September 10, 2017.

The Company intends to use the net proceeds of the Offering for further exploration and development purposes at its Fremont Property and for general corporate purposes. The closing is subject to the receipt of final TSX Venture Exchange approval.

Following the completion of the Offering, the Company now has 144,500,554 common shares outstanding. All common shares issued and common shares issuable upon exercise of the Warrants shall be subject to a statutory four month hold period which shall expire on January 11, 2014.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This news release of California Gold contains statements that constitute "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause California Gold's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements, and readers are cautioned not to place undue reliance on these forward looking statements. Any factor could cause actual results to differ materially from California Gold's expectations. California Gold undertakes no obligation to update these forward looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change, unless otherwise required by law.

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.

For further information contact:

Michael Churchill
President
647-977-9267 x101

Website: www.caligold.ca