FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

Wind River Energy Corp. (the "Company")
1040 – 609 Granville Street
Vancouver BC V7Y 1G5

Item 2: Date of Material Change

August 31, 2011

Item 3: News Release

A news release was issued and disseminated on August 31, 2011 through Filing Services Canada, Market News Publishing Inc. and Stockwatch and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company announced that it has completed the first tranche of a previously announced non-brokered private placement, for aggregate gross proceeds of $2,120,350 (the "Offering"). The Offering consisted of 6,058,143 units priced at $0.35 per unit. Each unit consists of one common share and one common share purchase warrant (the "Warrant"). Each Warrant represents the right to subscribe for and purchase from the Company one common share of the Company (the "Shares") at a purchase price of CDN$0.46 per Share at any time until the close of business on the earlier of the day which is (i) one year from the date of issue of the Warrants; and (ii) in the event that the price of the Shares closes at or above $0.70 per share for one trading day (the "Trading Day"), 30 days from the date that notice is sent by the Issuer to the holder that the expiration date of the Warrant has been accelerated. The Issuer may issue the notice on or before 20 calendar days from the Trading Day. All securities issued in connection with the private placement are subject to a hold period in Canada which expires on December 27, 2011.

CIBC Wood Gundy ("CIBC") acted as finder for a portion of the financing and, in consideration of CIBC's services, received a cash commission of $34,300 and 98,000 finder's warrants. Each finder's warrant will entitle CIBC to purchase one common share of the Company for a period of one year from the closing date at an exercise price of $0.46 per share at any time until the close of business on the earlier of the day which is (i) one year from the date of issue of the Warrants; and (ii) in the event that the price of the Shares closes at or above $0.70 per Share for one trading day ("Trading Day"), 30 days from the date that notice is sent by the Company to the holder that the expiration date of the Warrant has been accelerated. The Company may issue the notice on or before 20 calendar days from the Trading Day.

The net proceeds of the Offering will be used for exploration and development and drilling programs on the Company's properties as well as for general working capital.

Item 5: Full Description of Material Change

Please see the news release, attached hereto as Schedule “A”, for a full description of the material change.

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

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

For further information, please contact:

Paul Cox, Director at 604-689-0037

Item 9: Date of Report

September 6, 2011

SCHEDULE A

WIND RIVER ENERGY CORP.
1040 – 609 Granville Street
Vancouver, BC V7Y 1G5
Tel: 604-689-0037

WIND RIVER CLOSES FIRST TRANCHE OF PRIVATE PLACEMENT

August 31, 2011 – Vancouver, B.C. **TSX-V: WVR**

Vancouver, BC – Wind River Energy Corp. (the "Company") announces that it has completed the first tranche of a previously announced non-brokered private placement, for aggregate gross proceeds of $2,120,350 (the "Offering"). The Offering consisted of 6,058,143 units priced at $0.35 per unit. Each unit consists of one common share and one common share purchase warrant (the "Warrant"). Each Warrant represents the right to subscribe for and purchase from the Company one common share of the Company (the "Shares") at a purchase price of CDN$0.70 per Share at any time until the close of business on the earlier of the day which is (i) one year from the date of issue of the Warrants; and (ii) in the event that the price of the Shares closes at or above $0.70 per share for one trading day (the "Trading Day"), 30 days from the date that notice is sent by the Issuer to the holder that the expiration date of the Warrant has been accelerated. The Issuer may issue the notice on or before 20 calendar days from the Trading Day. All securities issued in connection with the private placement are subject to a hold period in Canada which expires on December 27, 2011.

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The net proceeds of the Offering will be used for exploration and development and drilling programs on the Company's properties as well as for general working capital.

In the United States, the Units were offered and sold pursuant to exemptions from the registration requirements of the United States Securities Act of 1933 (the "1933 Act"). The Units and the underlying securities have not been and will not be registered under the 1933 Act and may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the 1933 Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

For further information, please contact:

Paul Cox,
Director
Wind River Energy Corp.
1040-609 Granville Street
Vancouver, BC V7Y 1G5

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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.

FORWARD LOOKING INFORMATION

Certain information in this news release is forward-looking within the meaning of certain securities laws, and is subject to important risks, uncertainties and assumptions. This forward-looking information includes, among other things, information with respect to the Company's beliefs, plans, expectations, anticipations, estimates and intentions. The words "may", "could", "should", "would", "suspect", "outlook", "believe", "anticipate", "estimate", "expect", "intend", "plan", "target" and similar words and expressions are used to identify forward-looking information. The forward-looking information in this news release describes the Company's expectations as of the date of this news release and includes that a portion of the net proceeds from the Offering will be used for exploration and development and drilling programs on the Company's properties as well as for general working capital. The results or events anticipated or predicted in such forward-looking information may differ materially from actual results or events. Material factors which could cause actual results or events to differ materially from a conclusion, forecast or projection in such forward-looking information include, among others, risks arising from general economic conditions and adverse industry events. The Company cautions that the foregoing list of material factors is not exhaustive. When relying on forward-looking information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed that the material factors referred to in the previous paragraph will not cause such forward-looking information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION ON AT ANY PARTICULAR TIME.