



Brigus Gold – a growing gold producer

Brigus (TSX: BRD; NYSE Amex: BRD) is a growing Canadian gold producer committed to maximizing shareholder value through a strategy of efficient production, targeted exploration and select acquisitions. The Company operates the wholly owned Black Fox Mine in the Timmins Gold District of Ontario, Canada. The Black Fox Complex, which includes the mine, adjacent exploration properties and the Black Fox Mill, covers a total 42 square kilometres in the Township of Black River-Matheson, Ontario, Canada. Brigus is also evaluating the Goldfields Project located near Uranium

City, Saskatchewan, Canada, which hosts the Box and Athona gold deposits. With Black Fox and Goldfields combined, Brigus has increasing gold production and almost two million ounces of gold reserves in Canada. In Mexico, Brigus Gold has completed its transaction to sell a 75% interest in the Ixhuatan Project located in the state of Chiapas to Cangold. In the Dominican Republic, Brigus has signed an agreement to sell its remaining interests in three mineral exploration projects.

Investment Highlights

- Canadian gold producer
 - Black Fox Mine currently in operation with increasing gold production and new growth opportunities
 - Rising gold production, cash flow and profitability over next five years
 - Two properties with approximately 2 million ounces of gold reserves, all in Canada
 - Potential new mine development at Goldfields
- Significant production growth at Black Fox Mine
 - \$8 million exploration program in 2012; \$12.4 million in 2011
 - Black Fox deposit open for expansion at depth and along strike
 - Initial NI 43-101(Dec 2011) increases Black Fox Complex resource by more than 50%
 - Excellent potential for significant gold resource additions at Black Fox Complex through targeted exploration
- Significant exploration upside at Black Fox Complex
 - Unhedged gold producer
 - Financial flexibility to consider accretive acquisition opportunities
- Experienced management team

Capital Structure

Basic shares outstanding 201.2 million

Fully diluted shares 270.6 million outstanding

Market capitalization US\$231.38 million (At \$1.15 per share)

Average daily trading volume (3 mths)

TSX and NYSE Amex
~1.2 Million shares

Key shareholders:
Sprott Asset Management, Van Eck Associates Corporation, Wellington Management, Baker Steel Capital, Hale Capital Partners, RBC Precious Metals, BlackRock Financial, Earth Resources, and Waterton Resources.

Proven and Probable Reserves

Approximately 2 million ounces in gold reserves at Black Fox and Goldfields

Property	Gold (oz)
Black Fox ^(1,2)	895,800
Goldfields – Box ⁽²⁾	800,00
Goldfields – Athona ⁽²⁾	220,000
Total	1,915,800

1. Black Fox reserves and resources are based on US\$1,150/oz Au for 88% of production and US\$500/oz Au for gold sold through the gold stream agreement from the NI 43-101 Technical Report prepared by Wardrop Engineering Inc., January 2011. The Black Fox open pit reserves and resources are reported at a 0.88 gpt cutoff and the underground reserves and resources are reported at a 2.54 gpt cutoff.
2. The average gold grade for Proven and Probable Reserves is adjusted for dilution. Goldfields reserves and resources are based on CAD\$1,250/oz Au and 2% NSR. The NI 43-101 Technical Reports for the Box and Athona deposits, which comprises the Goldfields Project, was prepared by March Consulting Associates Inc., October, 2011.



Asset Portfolio

Flagship Mine

Black Fox Complex – Timmins, Ontario

- Reserves of approximately one million gold ounces
- New 147 and Contact zones resource (Dec 2011) (116,710 oz Indicated and 459,420 oz Inferred)
- Significant exploration upside

Development Property

Goldfields Box and Athona Projects – Uranium City, Saskatchewan

- Reserves of approximately one million ounces

Property and Royalty Interests

in Mexico and the Dominican Republic

Mission:

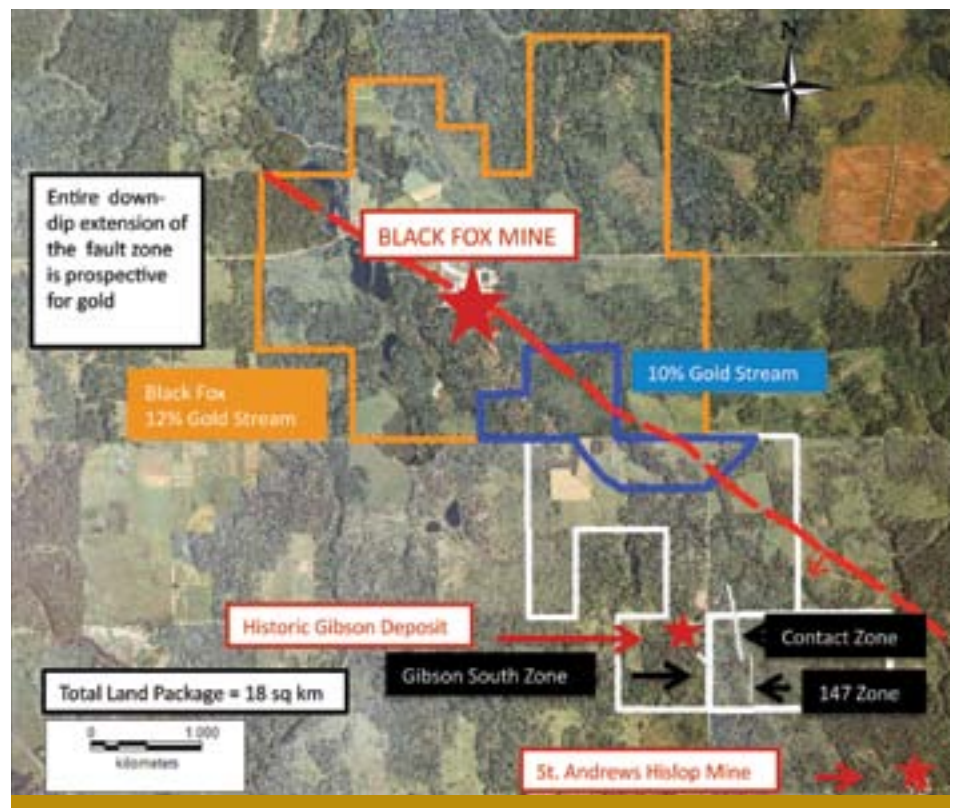
A Canadian gold producer focused on maximizing shareholder value through production growth, targeted exploration and strategic acquisitions in low risk jurisdictions.

Strong Production Growth

Black Fox Complex	
Location	Timmins, Ontario, Canada
Ownership	Wholly owned
Began production	May 2009
Estimated Mine Life (as of January 2011)	8.5 years based on current reserves
Mine type	Open pit and underground
Capex spent to date	~\$200 million
Cash Costs/ oz Au	LOM = ~\$600
Open pit strip ratio	LOM = 10:1
Grade	Open pit = 3.2 g/t Underground = 5.9 g/t Average = 4.7 g/t
Mill type	CIL, producing gold dore
Mill capacity	2,000 tpd
Recovery rate	92 – 94%

Growth in 2012

- Black Fox Mine to reach steady state of production - in excess of 25,000 oz/quarter
- Mill expansion to be completed
- New resource additions





Operating Highlights

	2010 (actual)	2011 (forecast)	2012 (plan)
Gold Production (oz)	67,499	55,000 - 60,000	90,000-104,000
Capital & UG Develop	\$35.5M	\$37.0M	\$32.6M
Capital Strip	-	\$16.0M	\$11.7M
Cash Cost/ oz	\$589	\$900-950	\$700
Exploration	\$7.5M	\$12.4M	\$8M

Cautionary Statement

Readers are cautioned that the description herein contains forward looking statements, which involve known and unknown risks and uncertainties that may cause actual results and performance of the Company to be materially different from those described herein, and may not prove to be accurate. The Company does not undertake to update such forward looking statements, except in accordance with applicable securities laws.

Readers should refer to the latest disclosures and risk factors as described in the Company's filings at www.sedar.com or through EDGAR at www.sec.gov.

Qualified Person Disclosure

Vice President and Chief Operating Officer Richard Allan reviews the operations information and Senior Exploration Project Manager John A. Dixon P. Geo reviews the technical exploration information as the Qualified Persons for the Company.

Cautionary Note to U.S. Investors Concerning Estimates of Mineral Resources

This news release uses the term mineral "resources". The Company advises U.S. investors that while these terms are defined in and required by Canadian regulations, these terms are not defined terms under the U.S. Securities and Exchange

Commission ("SEC") Industry Guide 7 and are generally not permitted to be used in reports and registration statements filed with the SEC. The SEC generally only permits issuers to report mineralization that does not constitute SEC Industry Guide 7 compliant "reserves" as in-place tonnage and grade without reference to unit measures. U.S. investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves.

Non-GAAP Financial Measures

The term "total cash cost" is a non-GAAP financial measure and is used on a per ounce of gold basis. Total cash cost is equivalent to direct operating cost as found on the Consolidated Statements of Operations and includes by-product credits for payable silver production. The Company has included total cash cost information to provide investors with information about the cost structure of our mining operations. This information differs from measures of performance determined in accordance with GAAP in the United States and Canada and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP. This measure is not necessarily indicative of operating profit or cash flow from operations as determined under GAAP and may not be comparable to similarly titled measures of other companies.

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