

Brigus Gold, a growing Canadian gold producer.

TSX & NYSE MKT: BRD



September 2012



Forward Looking Statement

FORWARD-LOOKING STATEMENTS

Certain statements in this presentation relating to the Company's exploration activities, project expenditures and business plans are "forward-looking statements" within the meaning of securities legislation. These statements include statements regarding the near and long term value of the Company, future production by the Company, future exploration activities and advancement towards feasibility, ramp up of underground production at Black Fox, open pit development at Black Fox, future valuation multiples and estimates of future cash flows, cash costs, operating costs, strip ratios, grades, mill capacities, recovery rates, mine life, capital expenditures, internal rates of return, and future development at the Company's properties. The Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable securities legislation. These forward-looking statements represent management's best judgment based on current facts and assumptions that management considers reasonable, including that operating and capital plans will not be disrupted by issues such as mechanical failure, unavailability of parts, labour disturbances, interruption in transportation or utilities, or adverse weather conditions, that there are no material unanticipated variations in budgeted costs, and that contractors will complete projects according to schedule. The Company makes no representation that reasonable business people in possession of the same information would reach the same conclusions. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. In particular, fluctuations in the price of gold or in currency markets could prevent the Companies from achieving its targets. Other factors are disclosed under the heading "Risk Factors" and elsewhere in the Company's documents filed from time to time with the Toronto Stock Exchange, SEDAR, the NYSE Amex and the United States Securities and Exchange Commission and other regulatory authorities.

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, lead, and zinc production. We have 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 Canada and in the United States 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.

CAUTIONARY NOTE TO US INVESTORS CONCERNING ESTIMATES OF MINERAL RESOURCES

This presentation uses the term mineral "resources". We advise US investors that while the term is recognized and required by Canadian regulations, the US Securities and Exchange Commission does not recognize it. US investors are cautioned not to assume that any part or all of the mineral deposits in this category will ever be converted into mineral reserves.

QUALIFIED PERSON

The Qualified Persons who reviewed the technical exploration-related information for the Black Fox Complex and the Goldfields and Ixhuatan projects are Vice President of Exploration Howard Bird, P. Geo. and Sr. Exploration Project Manager John A. Dixon, P. Geo.

DOLLARS

All dollar amounts are in US dollars unless otherwise noted.

Brigus at a Glance

Canadian gold producer

- Black Fox Mine (open pit and underground) currently in operation with increasing gold production and new growth opportunities at mine site
- Grey Fox Mine in development, four kilometres from Black Fox
- Open pit is at steady state production, underground is ramping up
- Rising gold production, cash flow and profitability over next three years
- Potential new mine development at Goldfields Property, Saskatchewan
- Properties host approximately 1.86 million ounces of gold reserves, in Canada



Significant exploration upside

- \$8 million exploration budget for 2012
- Black Fox gold deposit is open for expansion at depth, drilling commenced in June to expand the deposit
- Initial NI 43-101 report for Grey Fox (released Dec 2011) increased the gold resource by more than 50%, updated resource to be released in 09/2012
- Ongoing exploration drilling at Black Fox and Grey Fox. Multiple high priority targets yet to be tested
- Excellent potential for additional gold resources through ongoing exploration

Why Brigus?

Undervalued compared to peers on various metrics

Production guidance was met for the first two quarters of 2012 and production continues to increase at Black Fox

Profitability and cash flow are increasing each quarter

Grey Fox Mine is in development and significant exploration upside remains

Senior Management Team



Wade K. Dawe
President & CEO



Daniel Racine
Chief Operating Officer



Jennifer Nicholson
Executive Vice President



Jon Legatto
Chief Financial Officer



Howard Bird
VP Exploration



Marc Bilodeau
General Mine Manager

Board of Directors

Wade K. Dawe
David W. Peat

Derrick Gill
Charles E. Stott

Michael Gross
Harry Burgess

Marvin K. Kaiser

* Complete biographies can be found at www.brigusgold.com



Reserves and Resources

Black Fox



1 M/oz

~840k Proven & Probable

~152k Measured & Indicated

~ 75k Inferred

Grey Fox

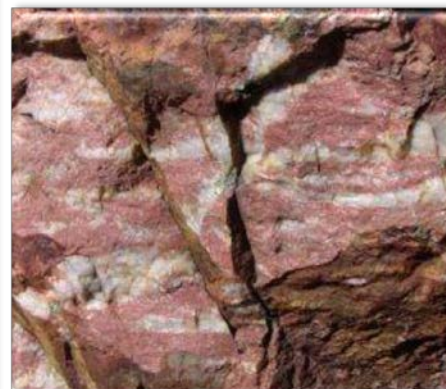


577,000/oz

~117k Measured & Indicated

~ 460k Inferred

Goldfields



1.2 M/oz

~1.02M Proven & Probable

~226k Inferred

Property + Royalty Interests in Mexico and the Dominican Republic

BRIGUS
GOLD

Capital Structure

Basic Shares Outstanding (millions at Aug 31, 2012)	217.3
Fully Diluted Shares Outstanding (millions) ¹	286.0
Market Capitalization (on basic shares; US\$ million at US\$0.95)	\$206.4
Trading Liquidity (Total of TSX and MKT average daily trading volumes for past three months)	~700,000 shares
Cash (US\$ millions at June 30, 2012)	\$24.0
Debt – March 2016 Convertible Debentures ²	\$50.0

Major shareholders:

Sprott Asset Management, Van Eck Associates, Baker Steel Capital Managers, Earth Resources Investment Group, Libra Advisors, Front Street Capital, Acuity Investment Management, Dimensional Fund Advisors, Wellington Management Company, Perennial Investors, BlackRock Advisors

Analyst coverage:

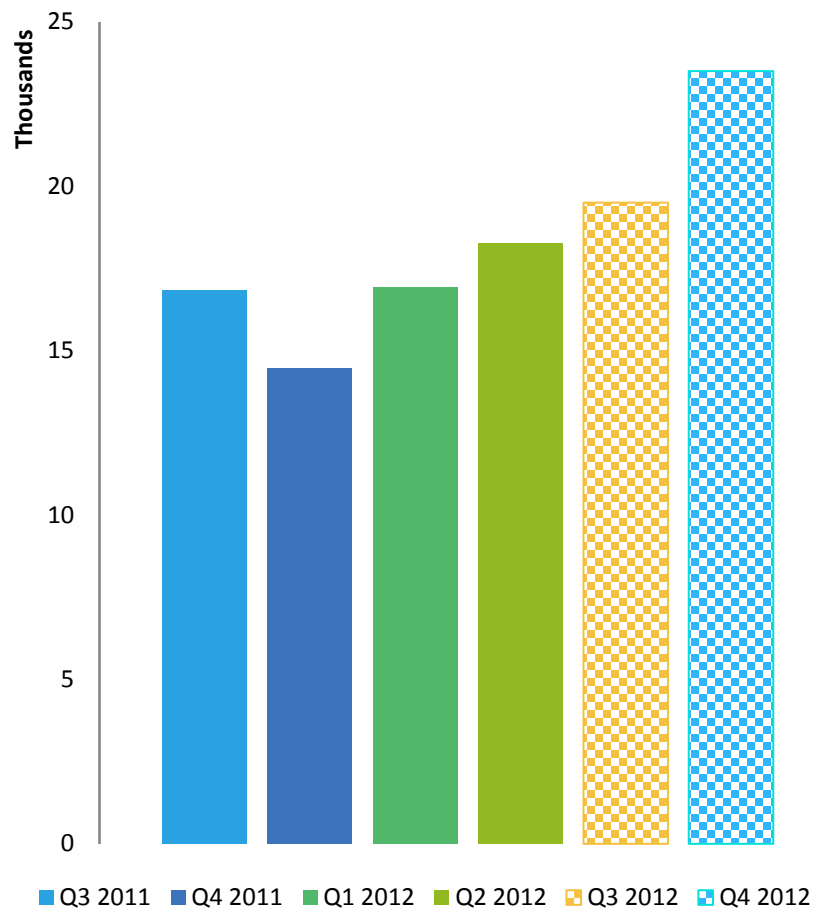
- Kerry Smith, Haywood Securities
- Richard Gray, Cormark Securities
- Eric Winmill, Casimir Capital
- Jeff Wright, Global Hunter Securities, LLC
- Michael Starogiannis, Fraser Mackenzie

1. Includes 20.4M shares covering future conversion of bought deal \$50M in unsecured convertible debenture financing closed on March 23, 2011.

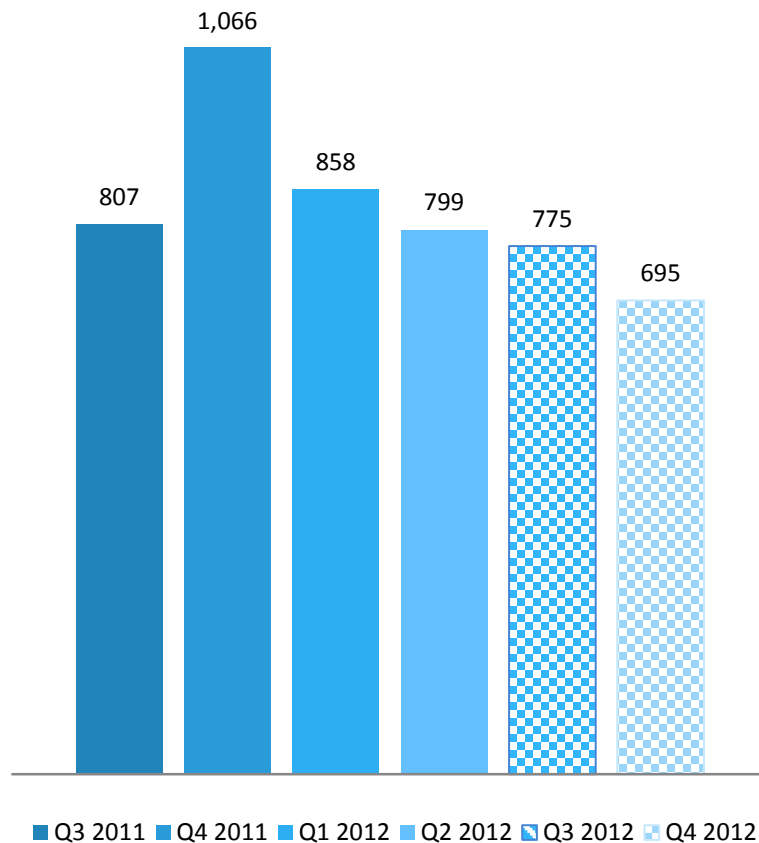
2. The 6.5% senior unsecured convertible debentures mature on March 31, 2016 at a conversion price of US\$2.45 per common share.

Improving the Bottom Line

Production Growth (in ounces)



Cash Costs (\$/ oz)

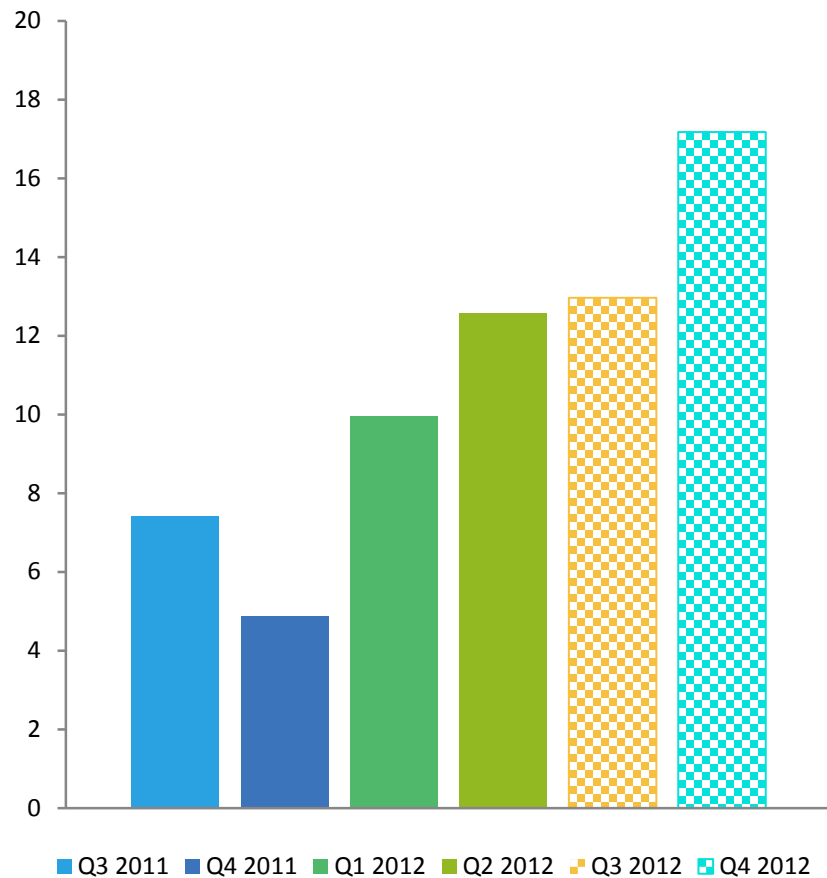


Actual

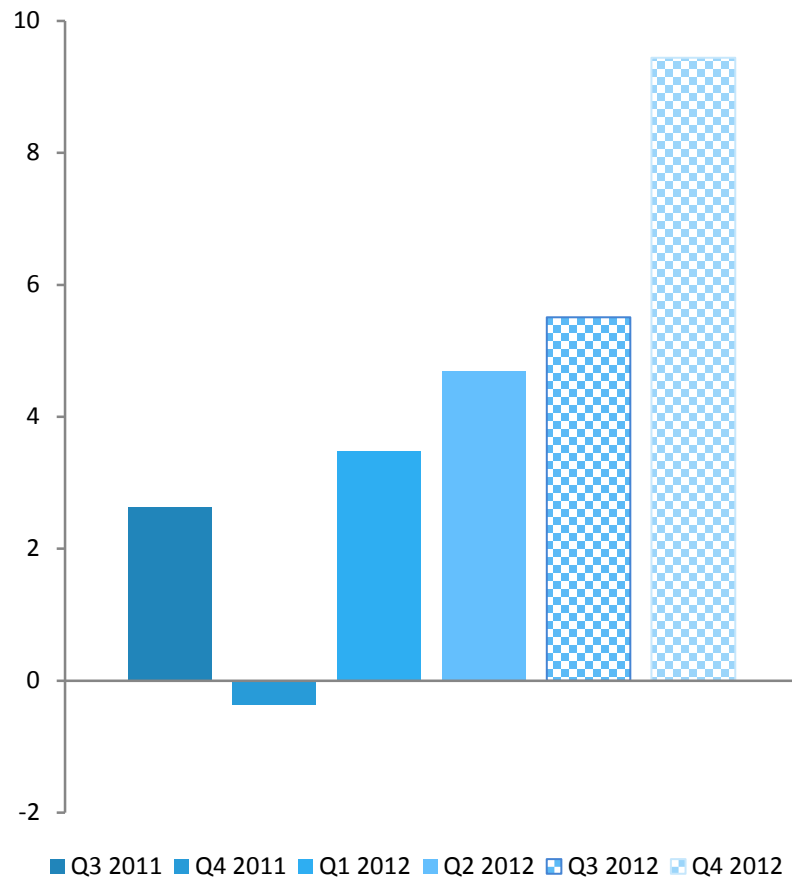
Forecasted



Improving the Bottom Line

Operating Cash Flow (in millions)



Operating Income (in millions)



 Actual
 Forecasted

Based on \$1,600 gold price

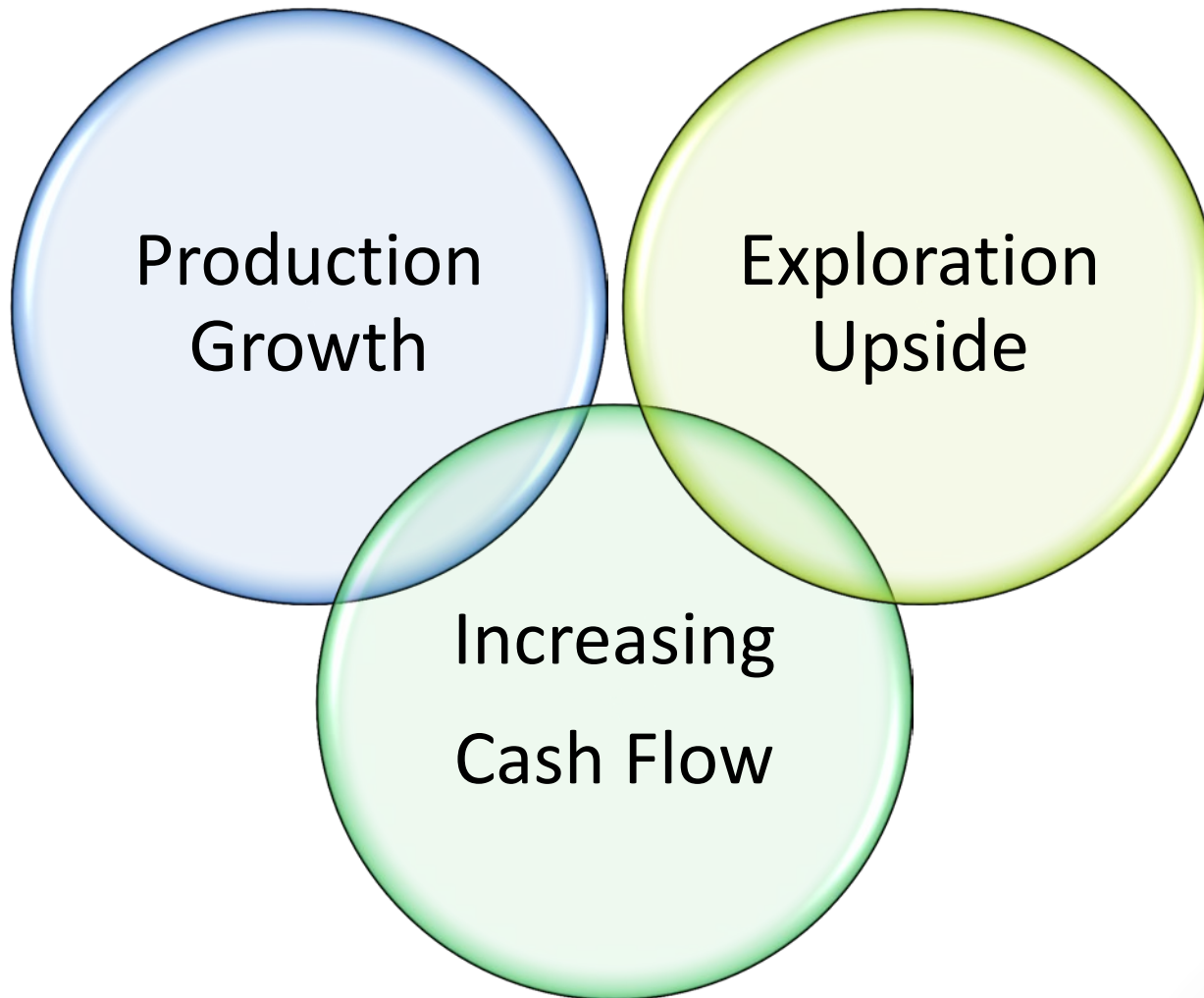


Operating Highlights



	2011 (actual)	2012 (plan)	2013 (plan)
Gold Production (oz)	57,001	77,000 - 85,000	85,000 – 100,000
Capital and UG Development	\$40.0M	\$45.0M	\$30.0M
Capital Stripping and Overburden Removal	\$16.3M	\$15.0M	\$15.0M
Cash Cost/ oz	\$950	\$775 - \$825	\$700
Exploration	\$12.4M	\$8.0M	\$7.0M
G&A	\$9.0M	\$7.0M	\$7.0M

BRD Value Proposition



Growth Timeline

Q3 2012

- Updated 43-101 on Contact & 147 Zones (now referred to as Grey Fox)

Q4 2012

- Grey Fox Preliminary Economic Assessment to be Released

2013

- Grey Fox Permitting Continues

2014

- Grey Fox Production Begins

2015

- Potential Goldfields Production

Timmins Gold District



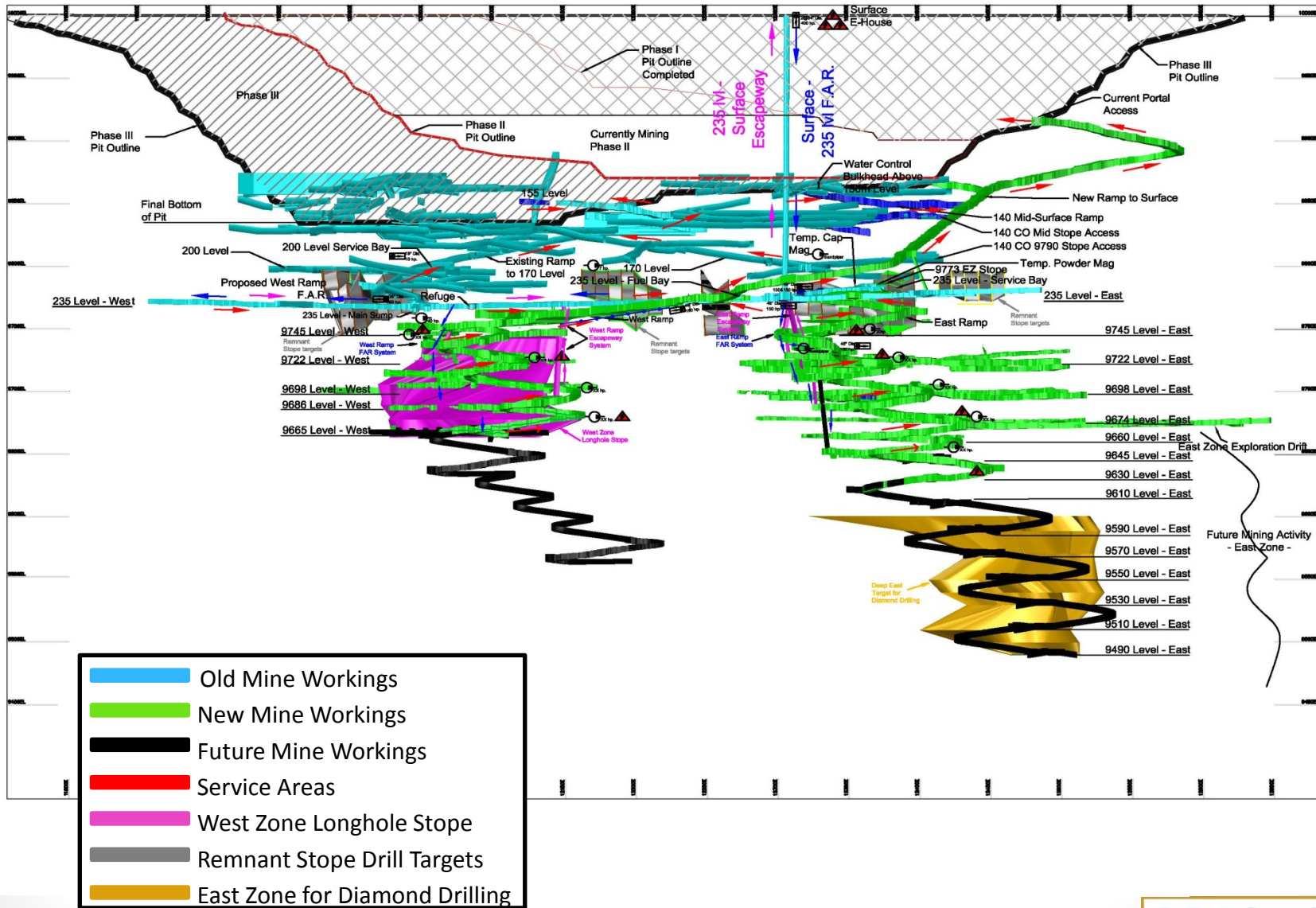
Black Fox Stats

Black Fox Complex

Location	Timmins, Ontario, Canada
Ownership	100% owned
Mine Type	Open pit & underground
Open Pit	Began production in May 2009 and is at steady state production levels
Underground	Began production in Oct. 2011 and is ramping up to steady state levels
Estimated Mine Life (as of Jan 2012)	8 years based on current reserves UG gold deposit open for expansion
Capex	To date ~\$300 M including Grey Fox exploration
Cash Costs/ oz AU	LOM = \$650-750
Open Pit Strip Ratio	LOM = 10:1
Grade	Open pit = 2.5 - 3.0 g/t Underground = 6.0 g/t
Mill Type	CIL, producing gold dore
Mill Capacity	2,000 tpd
Recovery Rate	92 – 94%

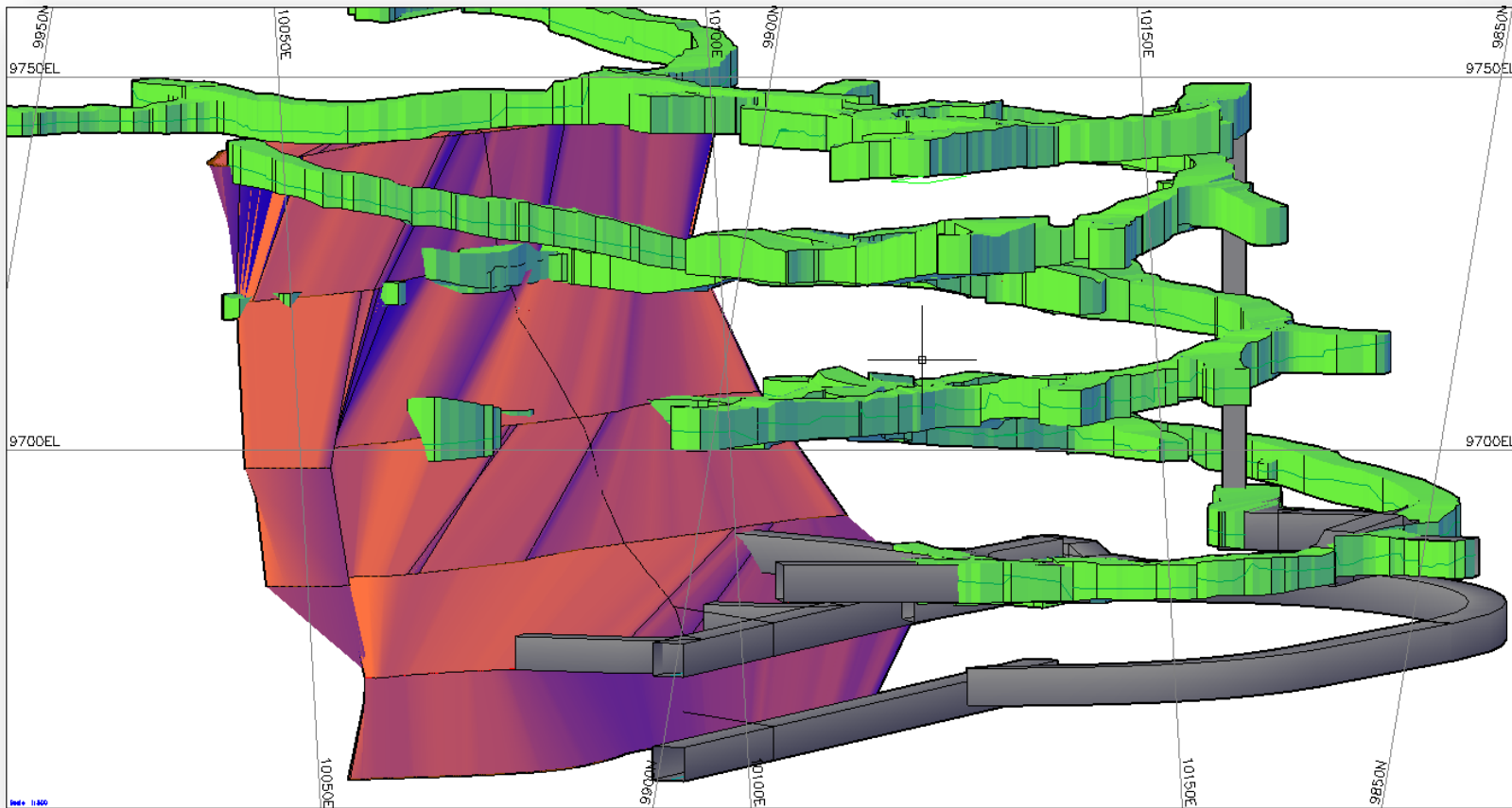


Black Fox Mine Plan



Black Fox Mine

Long - Hole Stope



This stope will provide 400-500 tpd of high-grade ore with production starting Q4, 2012.

Black Fox Mill

Phase 1 Expansion

Current Performance:

- Present throughput rate = 2,000 t/d
- Upgrade is expected to increase processing capacity by 5-10%, up to 2,200 tpd.
- Mechanical availability = > 92%
- Metallurgical efficiency = > 95%

Phase 1 Expansion:

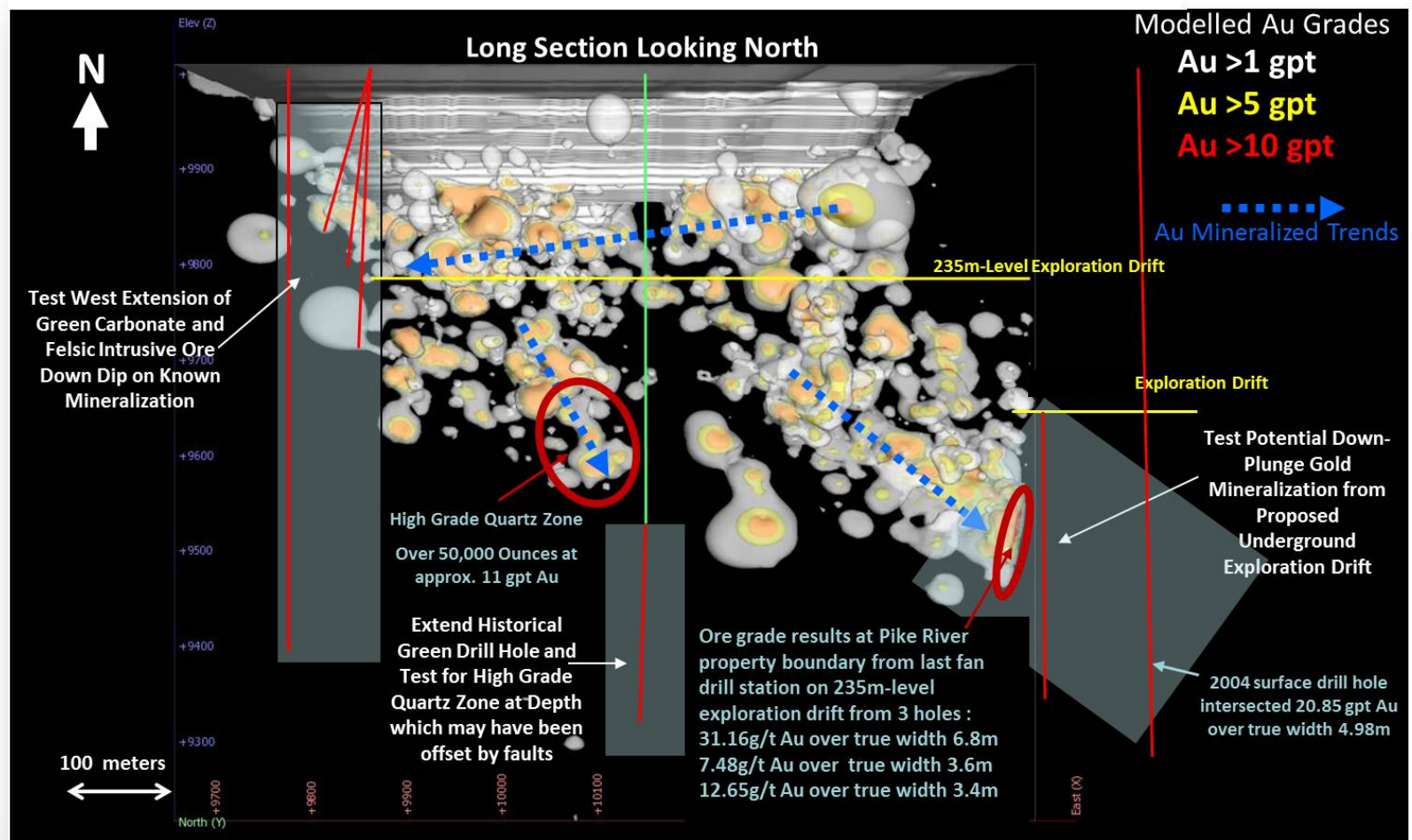
First phase scheduled to be complete by end of 2012

1. Riffle concentrator (for gravity circuit assessment).
2. Two additional leach tanks, expanded containment area and conversion of existing leach circuit to carbon-in-leach.
3. Carbon fines recovery system.
4. New motor control centre and generator buildings.
5. New metallurgical accounting samplers.

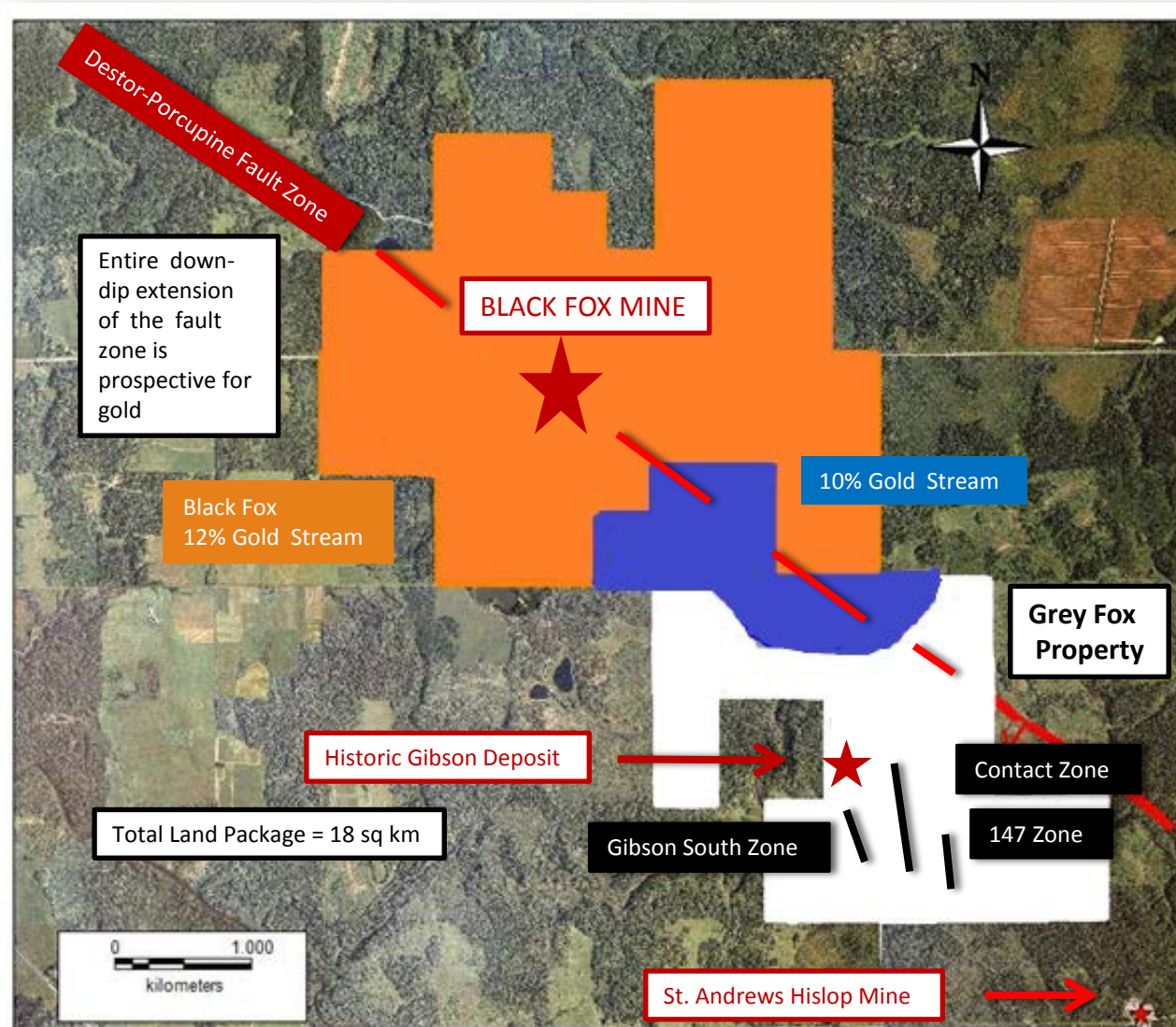


Black Fox Mine

Potential for Underground Expansion Down-Dip



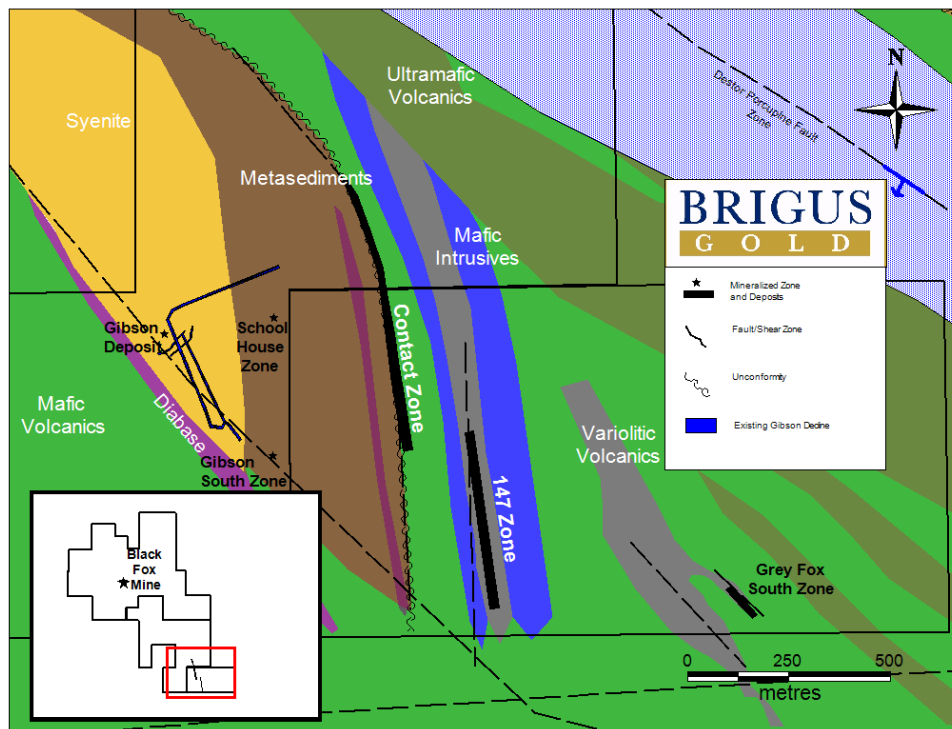
Black Fox Complex



No gold stream on Grey Fox property of the Black Fox Complex

Grey Fox Mine

147 & Contact Zones



Zone	Indicated Ounces	Inferred Ounces
147	43,820	351,910
Contact	72,890	107,510
Total	116,710	459,420

Initial 43-101 Released 12/2012

- Updated resource to be released in September 2012 which will convert inferred ounces to indicated ounces and increase resources
- Preliminary Economic Assessment (PEA) to be released Q4/2012
- Permitting underway

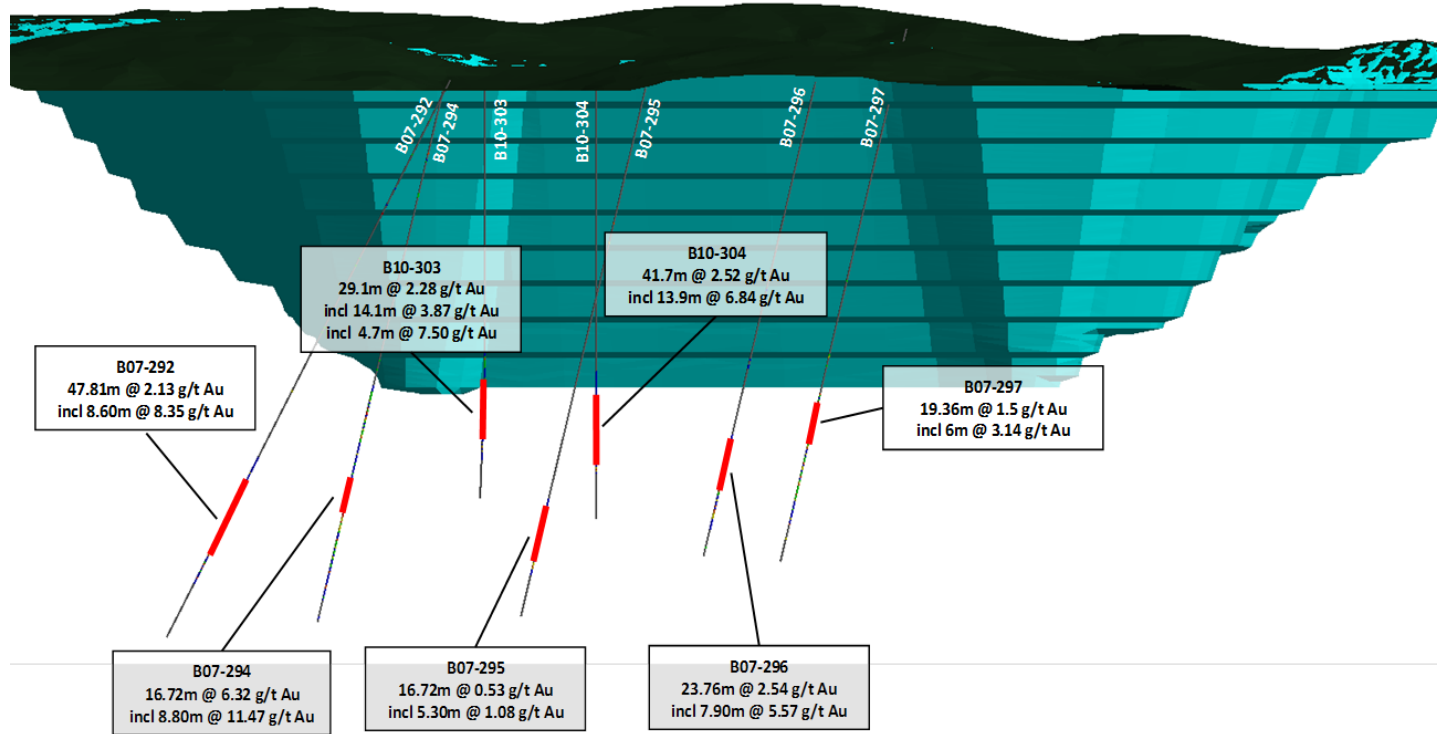
Goldfields Project

Location	Uranium City, Saskatchewan
Ownership	Wholly owned
Current Status	2011 Pre-Feasibility Study Completed
Estimated Mine Life	13 years (Box + Athona)
Mine Type	Open pit
Estimated Capex	Approx. CDN \$160 million (excluding leased mining fleet)
Reserves	1.02 M oz AU
Cash Costs/ oz Au	\$601/oz
Strip Ratio (LOM Average)	Box – 4.56:1 Athona – 1.10:1
Grade (LOM Average)	Box – 1.51 g/t Au Athona – 1.17 g/t Au
Mill Type	Gravity, Floatation, Cyanide leach and Merrill-Crowe recovery
Mill Capacity	5,000 tpd
Recovery Rate	Box - 91% Athona – 89%



Goldfields Project

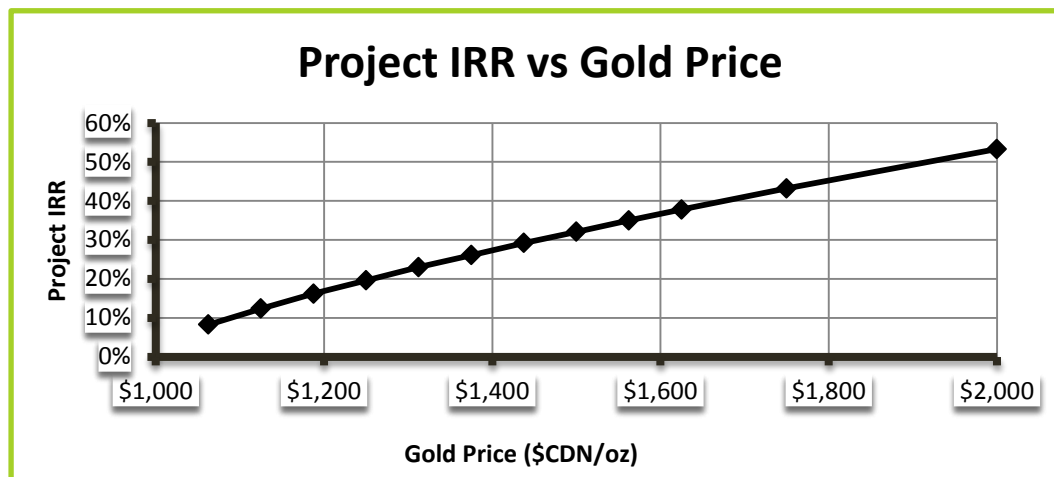
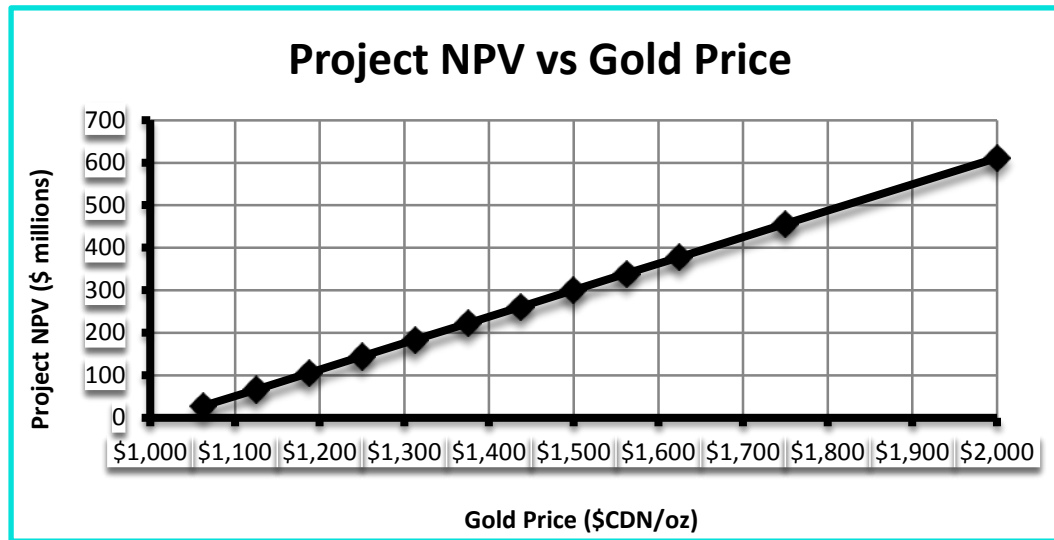
Box Mine



Deeper drill results show the potential for an underground mine (not included in the reserve)

Goldfields Project

NPV and IRR



Pre-Tax, using a 5% Discount Rate

Future Catalysts

Increasing gold production at Black Fox

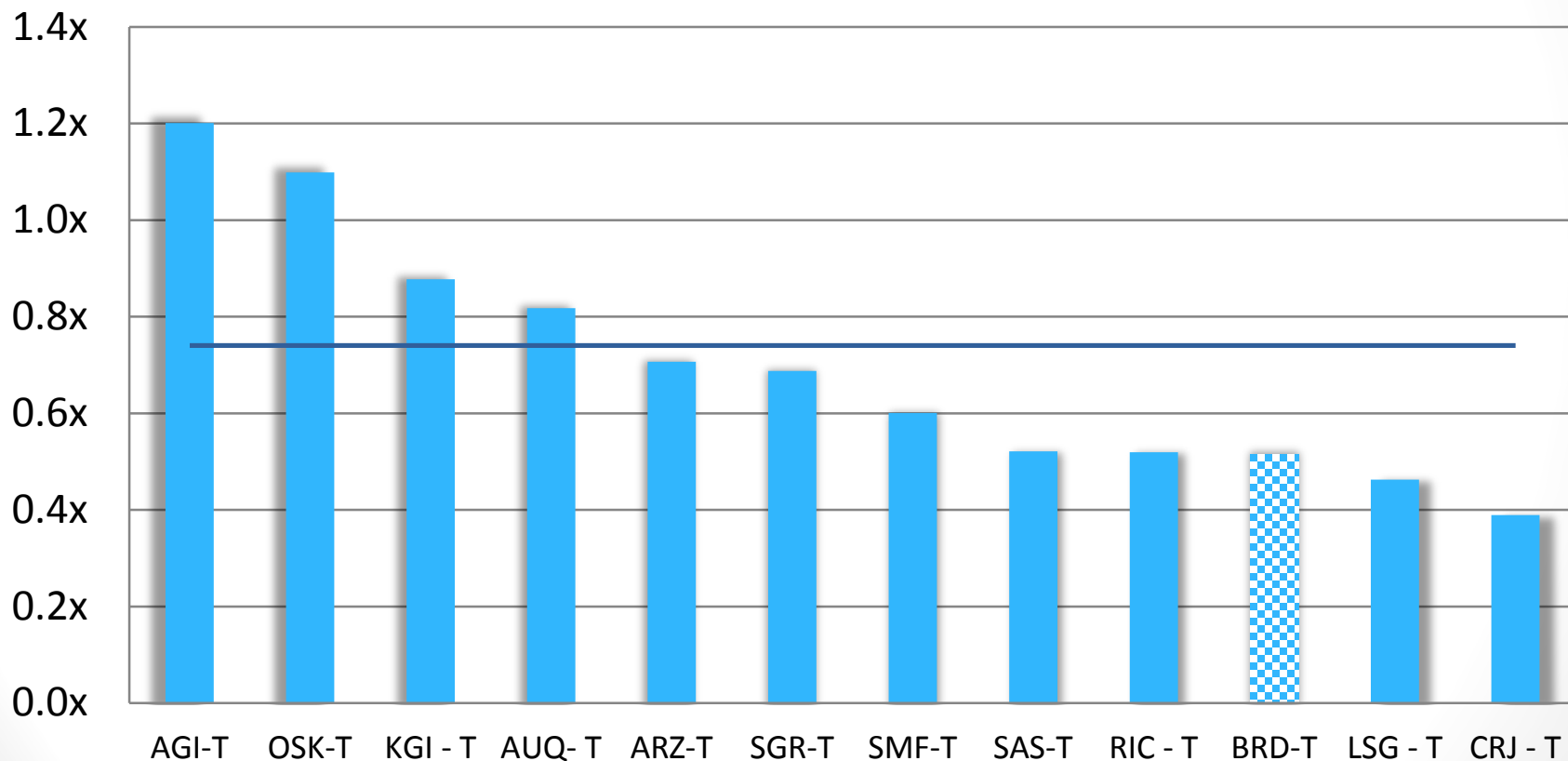
Exposure to rising gold prices

Planning underway to develop second mine – Grey Fox

Exploration ongoing to increase gold resource

Undervalued Compared to Peers

P/ NAV



Source: Bloomberg and Thomson, August 2012

Appendix



Gold Reserves and Resources

Approximately 1.86 million ounces in gold reserves at Black Fox and Goldfields

	Proven & Probable Reserves			Measured & Indicated Resources *inc. Proven & Probable Reserves			Inferred Resources		
Property	Tonnes	Gold Grade (g/t) ¹	Gold (oz) ⁵	Tonnes	Gold Grade (g/t) ¹	Gold (oz) ⁵	Tonnes	Gold Grade (g/t)	Gold (oz) ⁵
Black Fox Mine ²	5,675,000	4.6	840,100	5,483,000	5.6	992,500	753,000	3.1	74,500
Grey Fox 147 Zone ⁴				543,300	2.5	43,800	4,898,800	2.2	351,900
Grey Fox Contact Zone ⁴				323,800	7.0	72,900	565,700	5.9	107,500
Goldfields Box ³	16,502,000	1.5	800,000	13,824,000	1.7	737,000	3,158,000	1.7	176,000
Goldfields Athona ³	5,831,000	1.2	220,000	7,036,400	1.3	289,600	1,406,400	1.1	49,700
Total			1,860,100			2,135,800			759,600

- 1) The average gold grade for Proven and Probable Reserves is adjusted for dilution while Measured and Indicated Resources is not. Contained metal in estimated reserves remains subject to metallurgical recovery losses.
- 2) 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, A Tetra Tech Company (Tetra Tech) January 2011. The Black Fox open pit reserves and resources are reported at a 0.88 gpt cut-off and the underground reserves and resources are reported at a 2.54 gpt cut-off. Estimated Black Fox reserves and resources are shown as at December 31, 2011, net of mining depletion from the October 31, 2010 independent Technical Report.
- 3) Goldfields reserves and resources are based on CAD\$1,250/oz Au and 2% NSR. Goldfields' Box deposit's resources reflect a gold cut-off grade (COG) of 0.50 gpt and reserves reflect a COG of 0.72 gpt with a marginal COG of 0.33 gpt. Goldfields' Athona deposit's resources reflect a COG of 0.50 gpt and reserves reflect a COG of 0.72 gpt with a marginal COG of 0.33 gpt. The NI 43-101 Technical Reports for the Box and Athona deposits, which comprise the Goldfields Project, were prepared by March Consulting Associates Inc., October 2011.
- 4) A gold price of US\$1,250/oz and an exchange rate of US\$1.00=C\$1.00 was utilized in the gold cut-off grade calculations of 2.63 g/t for potential underground at the Contact Zone and 0.65 g/t for potential open-pit 147 Zone mineral resources. Underground and open-pit mining costs, process costs and G&A costs were estimated using experience gained from Brigus' Black Fox mine. Process recovery was assumed at 95%.
- 5) Disclosure of "contained ounces" is permitted under Canadian Regulations; however, the SEC permits resources to be reported only as in place tonnage and grade.

Share Capital

As of August 31, 2012	Date d/m/y	C/US	Price	Shares	Cash to Brigus ¹ (US\$ millions)
Common Shares Outstanding				217,334,178	
Warrants					
	19/10/2012	C	\$1.500	1,714,041	\$2,598,345
	10/12/2012	C	\$0.884	5,326,782	\$4,758,843
	20/02/2013	C	\$1.008	6,709,028	\$6,834,462
	19/11/2014 ²	C	\$2.190	568,235	\$1,257,640
BRD.WT on TSX³	19/11/2014	C	\$2.192	7,121,592	\$15,776,180
BRD.WT.A on TSX⁴	19/11/2014	C	\$2.190	8,625,000	\$19,089,186
Warrants Total				30,064,678	\$50,314,656
Convertible Debentures⁵	31/03/2016	US	\$2.450	20,408,163	—
Employee Stock Options⁶		US	\$1.331	16,942,651	—
Deferred Share Units⁷		US		1,320,000	—
Total				286,069,670	

1. Based on US dollar to Canadian dollar exchange rate of US\$1=C\$0.9895

2. Upon exercise of each of these warrants, the warrant holder is entitled to one-quarter of one warrant with each whole warrant exercisable into one Brigus share at C\$2.19 per share.

3. The BRD.WT warrants total 5.2 million with each warrant entitled to buy 1.3686 BRD shares at C\$2.192 per share. These were originally issued by a predecessor company, Linear Gold, and reflect the effect after a merger to create Brigus Gold on June 24, 2010, whereby one Linear share was exchanged for 1.3686 Brigus shares.

4. The BRD.WT.A warrants total 8,625,000 with each warrant entitled to buy 1 BRD share at C\$2.19. These were originally issued on October 19, 2010.

5. The 6.5% senior unsecured convertible debentures mature on March 31, 2016 at a conversion price of US\$2.45 per common share.

6. Employee stock options were granted in both Canadian and US dollars and reflect the weighted average exercise price.

7. Deferred share units were granted on July 9, 2012 in accordance with the Deferred Share Unit Plan.



Black Fox Mine

Life of Mine Stats

Open pit mine plan ^{1,2}	1,000 to 1,200 tpd rate	5 years
LOM strip ¹	~10:1	open pit waste to ore
Underground mine plan ¹	800 to 1,000 tpd rate	8.5 years
LOM Mining Costs ¹		
Open Pit	~US\$2.90	per tonne ore & waste
Underground ³	~US\$90 -\$100	Per tonne ore

- 1) As of Q3 2012 the company estimates the remaining life of mine for the open pit to be four years.
- 2) Open pit rate excludes low grade ore being stockpiled.
- 3) Includes expensed ore access drifts. Other development is capitalized.

Brigus Gold

TSX & NYSE MKT: BRD



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