

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Brigadier Gold Limited
220 Bay Street, Suite 700
Toronto, Ontario
M5J 2W4

Item 2 Date of Material Change

April 21, 2004

Item 3 News Release

April 23, 2004, via Canadian newswire service.

Item 4 Summary of Material Change

The company closed a private placement of 135 units at \$5,040 per unit.

Each unit consists of 12,000 Flow-Through common shares at an effective price of \$0.35 per common share and 4,000 common shares at an effective price of \$0.21 per common share and 8,000 common share purchase warrants having a one year term and exercisable at \$0.40 per common share.

Item 5 Full Description of Material Change

The company closed the private placement previously announced on March 17, 2004. A total of 135 units were issued at \$5,040 per unit for an aggregate subscription value of \$680,400. Each unit consists of 12,000 Flow-Through common shares at an effective price of \$0.35 per common share and 4,000 common shares at an effective price of \$0.21 per common share and 8,000 common share purchase warrants having a one year term and exercisable at \$0.40 per common share. The shares are not freely tradable until August 21, 2004.

The Company is paying a cash commission equal to 5.5% of the gross proceeds raised from the offering and a finders fee cash commission equal to 1.5% of the gross proceeds raised from the offering and is issuing warrants to each of BMO Nesbitt Burns and RBC Dominion Securities Inc., the agents in this offering, to purchase an aggregate of 13.5 units of the Company at an exercise price of \$5,040 per unit. The warrants are exercisable for one year.

Brigadier Gold Limited trades on the TSX Venture Exchange under the symbol BRG and has 9,532,016 common shares outstanding.

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

Robert Stikeman, Secretary
Telephone number: (416) 367-1930 x231

Item 9 Date of Report

April 27, 2004