
BRIGADIER GOLD LIMITED

CONSOLIDATED BALANCE SHEET
AS AT JUNE 30, 2004
(WITH COMPARATIVES AS AT DECEMBER 31, 2003)
(UNAUDITED)

| | 2004 | 2003 |
|---|--------------|------------|
| ASSETS | | |
| CURRENT | | |
| Cash | \$ 679,031 | \$ 253,894 |
| Accounts receivable | 8,509 | 19,915 |
| Prepaid expenses | 2,560 | 334 |
| | 690,100 | 274,143 |
| INTEREST IN MINERAL PROPERTIES (note 2) | 463,763 | 375,371 |
| PROPERTY AND EQUIPMENT (net of accumulated depreciation) | 1,616 | 1,889 |
| | \$ 1,155,479 | \$ 651,403 |
| LIABILITIES | | |
| CURRENT | | |
| Accounts payable and accruals | \$ 44,896 | \$ 52,502 |
| LONG-TERM DEBT (note 3) | - | 33,922 |
| | 44,896 | 86,424 |
| SHAREHOLDERS' EQUITY | | |
| CAPITAL STOCK (note 2) | 2,145,094 | 1,527,297 |
| DEFICIT | (1,034,511) | 962,318) |
| | 1,110,583 | 564,979 |
| | \$ 1,155,479 | 651,403 |

BRIGADIER GOLD LIMITED

**CONSOLIDATED STATEMENT OF DEFICIT
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2004
(WITH COMPARATIVES FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2003)
(UNAUDITED)**

| | Three months to June 30, 2004 | YTD 2004 | Three months to June 30, 2003 | YTD 2003 |
|--------------------------------------|-------------------------------------|---------------|-------------------------------------|-------------|
| DEFICIT , beginning of period | (\$ 994,396) | (\$ 962,318) | (\$923,941) | (\$920,924) |
| Net (loss) for the period | (40,115) | (72,193) | (6,686) | (9,703) |
| DEFICIT , end of period | (\$1,034,511) | (\$1,034,511) | (\$930,627) | (\$930,627) |

BRIGADIER GOLD LIMITED

CONSOLIDATED STATEMENT OF EARNINGS FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2004 (WITH COMPARATIVES FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2003) (UNAUDITED)

| | Three months to June 30, 2004 | YTD 2004 | Three months to June 30, 2003 | YTD 2003 |
|----------------------------------|-------------------------------------|-------------------|-------------------------------------|-------------------|
| REVENUE | | | | |
| Fees | \$ - | - | \$16,683 | \$46,083 |
| Interest | 3,571 | 4,828 | 275 | 519 |
| | 3,571 | 4,828 | 16,958 | 46,602 |
| EXPENSES | | | | |
| Foreign Exchange (gain) | 1,616 | 2,311 | (14,317) | (27,757) |
| General and administrative | 38,309 | 68,237 | 9,884 | 28,202 |
| Interest on long-term debt | 222 | 798 | 2,614 | 5,407 |
| Marketing | - | - | 22,982 | 43,803 |
| Professional Fees | 3,490 | 5,490 | 2,350 | 6,390 |
| Amortization | 49 | 185 | 131 | 260 |
| | 43,686 | 77,021 | 23,644 | 56,305 |
| NET (LOSS) FOR THE PERIOD | (\$40,115) | (\$72,193) | (\$ 6,686) | (\$ 9,703) |
| (LOSS) PER SHARE | (\$.00) | (\$.01) | (\$.00) | (\$.00) |

BRIGADIER GOLD LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2004 (WITH COMPARATIVES FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2003) (UNAUDITED)

| | Three months to June 30, 2004 | YTD 2004 | Three months to June 30, 2003 | YTD 2003 |
|-------------------------------------|-------------------------------------|-------------|-------------------------------------|-------------|
| OPERATING ACTIVITIES | | | | |
| Net (loss) for the period | (\$ 40,115) | (\$ 72,193) | (\$ 6,686) | (\$ 9,703) |
| Adjustment for amortization | 49 | 185 | 131 | 260 |
| | (40,066) | (72,008) | (6,555) | (9,443) |
| Changes in non-cash working capital | | | | |
| - Accounts receivable | 2,294 | 11,406 | 5,034 | 3,199 |
| - Prepaid expenses | (15) | (2,226) | 390 | (1,051) |
| - Accounts payable and accruals | (8,658) | (7,606) | 5,734 | 30 |
| | (46,445) | (70,434) | 4,603 | (7,265) |
| INVESTING ACTIVITIES | | | | |
| Interest in mineral property | (49,988) | (88,304) | (1,470) | (35,279) |
| | (49,988) | (88,304) | (1,470) | (35,279) |
| FINANCING ACTIVITIES | | | | |
| Capital stock issued | 617,047 | 617,797 | - | 72,020 |
| Long-term debt | (21,769) | (33,922) | (10,419) | (19,309) |
| | 595,278 | 583,875 | (10,419) | 52,711 |
| INCREASE (DECREASE) IN CASH | 498,845 | 425,137 | (7,286) | 10,167 |
| CASH, BEGINNING OF PERIOD | 180,186 | 253,894 | 57,015 | 39,562 |
| CASH, END OF PERIOD | \$679,031 | \$679,031 | \$49,729 | \$49,729 |

BRIGADIER GOLD LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS JUNE 30, 2004

1. These interim financial statements follow the same accounting policies and methods of their application as the most recent annual financial statements.

2. **INTEREST IN MINERAL PROPERTY**
During the period, the company issued 2,586 common shares and paid \$5,000 cash in connection with the option agreements.

3. **LONG-TERM DEBT**
During the period, the debenture was paid off in full.