

BRIGADIER GOLD LIMITED

ANNUAL REPORT

2001

Brigadier Gold Limited
CDNX symbol: YRG
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Report to Shareholders

Brigadier Gold Limited's wholly owned Netherlands Antilles subsidiary, Cyber Provider Corporation N.V., is pleased to announce that **Casino 8 Online** commenced its fifth year of operation in April, 2002. The activity at **Casino 8 Online** for the year ended December 31, 2001 was approximately US\$11.2 million compared to US\$9.6 million for the year ended December 31, 2000. The total activity for the first quarter of 2002 for **Casino 8 Online**, from January 1, 2002 to March 31, 2002, was approximately US\$1.3 million, compared to the first quarter of 2001, from January 1, 2001 to March 31, 2001, which was approximately US\$4.5 million.

The Revenue for Brigadier Gold Limited for the year ended December 31, 2001 amounted to CDN\$504,416 compared to CDN\$463,478 for the year ended December 31, 2000. The Net Earnings for the year ended December 31, 2001 totaled CDN\$41,473 compared to a Net Loss of CDN\$9,435 for the year ended December 31, 2000. The Basic Earnings per share for the year ended December 31, 2001 amounted to \$0.01 compared to a Basic Loss per share of nil for the year ended December 31, 2000.

The Revenue for the first quarter ended March 31, 2002 amounted to CDN\$51,173 compared to CDN\$175,441 for the first quarter ended March 31, 2001. The Net Loss for the first quarter ended March 31, 2002 totaled CDN\$14,892 compared to CDN\$3,841 for the first quarter ended March 31, 2001. The Basic Loss per share for the first quarter ended March 31, 2002 amounted to nil compared to nil for the first quarter ended March 31, 2001.

Brigadier Gold Limited's wholly owned Netherlands Antilles subsidiary, Cyber Provider Corporation N.V., is pleased to announce that Casino8online at: <http://www.casino8online.com>, will, it is anticipated, introduce Java Games within the next few months. Casino8online, with the launch of its new No-Download Java version, will, in just minutes, allow members to be playing Casino8online anywhere in the world they have internet access. It will have their favourite games such as Blackjack, Spice Island Poker, Video Poker and Slots, with more games on the way. It also will have the progressive jackpot games so members can win extra big, like jas3516 who won \$189,000 on February 2, 2002.

In May, 2002, Casino8online introduced PayPal, as an additional payment option and expects to introduce Bingo and Poker later in 2002.

The software and support services for the various games used by Casino8online are being provided by WagerLogic Limited, a wholly owned subsidiary of CryptoLogic Inc. (TSE symbol: CRY). Casino8online is using CryptoLogic Inc.'s secure Electronic Cash Settlement system for the handling of transactions.

The Company intends to carry out the exploration on the Benson Creek gold property this year with the objective of drill delineation of the 1937-5 gold zone, once financing is arranged. The plan is to shortly do a financing and commence the drilling program. Then, once initial funds are raised and the drilling is commenced, your Company plans to raise more funds through a much larger offering, which we hope will be at a much higher share price. In addition, your Company has been investigating a number of potential property acquisitions involving the diamonds and platinum group elements.

The gold price has risen substantially in the last few months. In managements opinion, all the factors are in place for a continued rise in the price of gold. It is also managements opinion that our share price is undervalued based on the current gold price and value of the Canadian Dollar in relation to the U.S. Dollar. as compared to our share price and value of the Canadian Dollar in relation to the U.S. Dollar back in the fall of 1997.

Brigadier Gold Limited trades on the Canadian Venture Exchange under the symbol **YRG** and has 3,695,465 common shares outstanding.

On behalf of the Board of Directors of Brigadier Gold Limited,
"Herb Kokotow", signed
President & Chief Executive Officer
May 21, 2002