

Management's Discussion & Analysis for the Three Months Ended March 31, 2007

This Management's Discussion and Analysis is dated May 29, 2007, reflects the three-month interim period ended March 31, 2007 and should be read in conjunction with the interim financial statements for the three months ended March 31, 2006 and the Financial Statements and the Management's Discussion and Analysis for the year ended December 31, 2006. These documents and others published by Brigadier Gold Limited ("Brigadier" or the "Company") are available on SEDAR at www.sedar.com or from the office of the Company. Unless otherwise noted, all dollar figures are in Canadian dollars.

Description of the Business

Brigadier is a junior exploration company focused on gold exploration in some of Canada's most prolific mining areas. The Company's key assets are an up to 80% interest in the Hunter Mine located in the Porcupine Gold Mining Camp near Timmins, Ontario, from which more than 60 million ounces of gold has been produced from a number of deposits including the Dome, Hollinger, Pamour and Hoyle Pond mines; and exploration projects in the Kirkland Lake-Larder Lake and Matatchewan areas, where over 37 million ounces of gold have been produced from 25 mines.

Discussion of Operations and Financial Condition

Revenue for the quarter ended March 31, 2007 amounted to \$4,811 of interest earned, compared with \$224 of interest earned in the quarter ended March 31, 2006. The net loss for the first quarter of 2007 was \$109,545, or \$0.00 per share, compared with \$74,546, or \$0.01 per share, in the quarter ended March 31, 2006.

The Company ended the quarter with a solid cash position of \$605,648, compared with \$662,738 at December 31, 2006.

During the quarter, the Company completed a non-brokered private placement for an aggregate of 2,100,000 units at a purchase price of \$0.10 per unit, for gross proceeds of \$210,000. Each unit was comprised of one common share plus one common share purchase warrant; each common share purchase warrant entitles the holder thereof to acquire one additional common share at any time up to November 16, 2007 at a price of \$0.125 per common share. The Corporation plans to use the proceeds from the offering to further fund general working capital and for exploration and development activities.

In addition, the Company announced the signing of an agreement (the "Amended Agreement") with ValGold Resources Ltd. ("ValGold") to amend an agreement (the "Original Option Agreement") to acquire an initial 50% interest in the historic Hunter Gold Mine near Timmins, Ontario. A past producer in the prolific Porcupine Gold Camp which has produced over 60 million ounces of gold, the Hunter Mine is located on a 160 hectare land package adjacent to the renowned Dome Mine. The Original Option Agreement was approved by the TSX Venture Exchange on March 15, 2006. Pursuant to the Amended Agreement, the Corporation has issued 425,000 common share purchase warrants to ValGold in consideration for an extension to the original expenditure deadline from March 15, 2007 to October 31, 2007. Each common share purchase warrant entitles ValGold to acquire one additional common share at any time for a period of 18 months from the date of issue at a price of \$0.15 per common share.

Subsequent to the end of the quarter, the Company completed an additional non-brokered private placement for an aggregate of 1,285,714 units at a purchase price of \$0.105 per unit, for gross proceeds of \$135,000. Each unit was comprised of one common share plus one common share purchase warrant. Each common share purchase warrant entitles the holder thereof to acquire one additional common share at any time up January 20, 2008 at a price of \$0.14 per common share.

In April, 2007, the Company also announced positive drill results from diamond drilling at its Larder Lake Project. The six-hole diamond drilling program comprised 865 metres of drilling as a follow up to a geophysical (induced polarization) survey done in late 2006. Significant gold grades were intersected in several holes, including 5.31 g/t gold over 2.35 metres and 2.79 g/t gold over 8.3 metres, including 5.11 g/t over 1.5 metres.

Outlook

Brigadier Gold is well financed and is prepared to actively advance its projects in 2007. With the positive results from the Larder Lake Project, the Company is planning an in-depth follow-up work program which will include additional surface work and further drilling. This is planned to begin in the second quarter. In addition, preparations are underway for drilling and exploration at the Hunter Mine project in the third quarter.

Outstanding Share Data

Brigadier Gold Limited trades on the TSX Venture Exchange under the symbol BRG and has 27,058,468 common shares outstanding.

May 29, 2007