

Brigus Gold Corp. Announces Bought Deal Private Placement of Flow-Through Shares

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HALIFAX, NOVA SCOTIA -- (Marketwire - Oct. 11, 2012) - [Brigus Gold Corp.](#) (TSX:BRD)(NYSE MKT:BRD)(NYSE Amex:BRD) ("Brigus" or the "Company") is pleased to announce that it has entered into an agreement with a syndicate of underwriters led by Cormark Securities Inc. and including Haywood Securities Inc., Fraser Mackenzie Limited, Primary Capital Inc., and Casimir Capital Ltd. (collectively the "Underwriters"), pursuant to which the Underwriters have agreed to act in connection with the offer and sale of 8,264,500 flow through shares ("Flow-Through Shares") of Brigus (the "Offering") on a private placement basis. The Flow-Through Shares shall be offered at a price of \$1.21 per share for aggregate gross proceeds of approximately \$10.0 million.

The closing of the Offering is expected to occur on or about November 1, 2012 and is subject to the completion of formal documentation and receipt of regulatory approval, including the approval of the TSX.

The proceeds received by the Company from the sale of the Flow-Through Shares will be used to incur Canadian exploration expenditures that are "flow-through mining expenditures" (as such terms are defined in the Income Tax Act (Canada)) on the Corporation's properties in the Province of Ontario, which will be renounced to the subscribers with an effective date no later than December 31, 2012, in the aggregate amount of not less than the total amount of the gross proceeds raised from the issue of Flow-Through Shares. The funds are intended to be used to explore areas within the Black Fox Complex in the Timmins Gold District of Ontario, Canada.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to the account or benefit of a U.S. person absent an exemption from the registration requirements of such Act.

About Brigus Gold

Brigus is a growing Canadian gold producer committed to maximizing shareholder value through a strategy of efficient production, targeted exploration and select acquisitions. The Company operates the wholly owned Black Fox Mine and Mill in the Timmins Gold District of Ontario, Canada. The Black Fox Complex encompasses the Black Fox Mine, the new Grey Fox property and adjoining properties in the Township of Black River-Matheson, Ontario, Canada. The Black Fox Mine is in production and the Grey Fox Mine, located four kilometres from Black Fox is in development. Brigus is also advancing the Goldfields Project located near Uranium City, Saskatchewan, Canada, which hosts the Box and Athona gold deposits. In Mexico, Brigus owns the Ixhuatan Project located in the state of Chiapas. In the Dominican Republic, Brigus has signed an agreement to sell its remaining interests in three mineral exploration projects.

Cautionary Statements

Statements in this news release, which are not historical facts, are forward-looking statements that involve risk, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Such forward-looking statements reflect the Company's view with respect to future events (including completion of the Offering and the intended use of proceeds) and there can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from these forward-looking statements include factors disclosed under the heading "Risk Factors" in Brigus Gold's most recent Annual Information Form and Management Discussion and Analysis filed under the Company's name at www.sedar.com and annual report on Form 40-F filed with the United States Securities and Exchange Commission at www.sec.gov and elsewhere in Brigus Gold's documents filed from time to time with the Toronto Stock Exchange, the NYSE Amex, the United States

Securities and Exchange Commission and other regulatory authorities. All forward-looking statements included in this news release are based on information available to the Company on the date hereof. The Company assumes no obligation to update any forward-looking statements, except as required by applicable securities laws.

Contact

Brigus Gold Corp.
Jennifer Nicholson, CA
Executive Vice President
(902) 442-7186
jnicholson@brigusgold.com

Brigus Gold Corp.
Kate Wood, Manager, Stakeholder Relations
(902) 442-7184
kwood@brigusgold.com
www.brigusgold.com

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