



# GOLDBROOK

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For Immediate Release  
Trading Symbol: GBK – TSX-V

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## NEWS RELEASE

### **Goldbrook Closes Non-Brokered Private Placement**

**Vancouver, British Columbia** - Goldbrook Ventures Inc. (“Goldbrook”) is pleased to announce that, further to its press releases dated October 4, 2007 and October 22, 2007, it has closed the second tranche of its non-brokered private placement of flow-through units (the “FT Units”). An aggregate of 650,000 FT Units were placed in the second tranche, for gross proceeds of \$279,500. Goldbrook placed 5,430,000 FT Units in the first tranche of the private placement, for gross proceeds of \$2,334,900.

Each FT Unit consists of one flow-through common share and one half of one transferable non-flow-through share purchase warrant (a “Warrant”). Each whole Warrant is exercisable into one common share for three years from the closing date at a price of \$0.50.

In connection with the private placement, PI Financial Corp. (“PI”) will receive a finder’s fee equal to 7% of the gross proceeds from the sale of the FT Units, which PI has elected to receive as 104,576 units (the “Finder’s Units”) and \$146,406 in cash. The Finder’s Units have a deemed price of \$0.35 per Finder’s Unit and each Finder’s Unit consists of one Goldbrook common share and one half of one Warrant. PI will also receive warrants equal in number to 10% of the aggregate number of FT Units sold (the “Finder’s Warrants”). Each Finder’s Warrant is exercisable for one common share for a period of two years from the closing date at a price of \$0.50.

All of the securities issued pursuant to the private placement are subject to a hold period expiring four months and one day from the closing date.

Goldbrook plans to use the proceeds of the offering for exploration on its Raglan property. The proceeds will be used for exploration expenses that will constitute Canadian exploration expenses (as defined in the Income Tax Act) and will be renounced for the 2007 taxation year.

#### **ON BEHALF OF THE BOARD:**

(signed) “*David Baker,*” President

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*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

This press release contains "forward-looking information" that is based on Goldbrook's current expectations, estimates, forecasts and projections. This forward-looking information includes, among other things, statements with respect to Goldbrook's mineral discoveries, plans, outlook and business strategy. The words "may", "would", "could", "should", "will", "likely", "expect," "anticipate," "intend", "estimate", "plan", "forecast", "project" and "believe" or other similar words and phrases are intended to identify forward-looking information.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause Goldbrook's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include, but are not limited to: uncertainties related to drilling results; the ability to raise sufficient capital to fund exploration; changes in economic conditions or financial markets; changes in prices for Goldbrook's mineral products or increases in input costs; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological or operational difficulties or inability to obtain permits encountered in connection with exploration activities; and labour relations matters.

This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. Goldbrook disclaims any intention or obligation to update or revise forward-looking information, whether as a result of new information, future events or otherwise.

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