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For Immediate Release
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April 20, 2007

NEWS RELEASE

Goldbrook Enters into Memorandum of Understanding with Novawest Resources to Acquire Properties in Raglan and Goldbrook Announces \$14 Million Private Placement

Vancouver, British Columbia – Goldbrook Ventures Inc. (“Goldbrook”) is pleased to announce that it has entered into a Memorandum of Understanding with Novawest Resources Inc. (“Novawest”) to acquire all of Novawest’s interest in its properties in the Raglan belt and associated assets (the “Property”). As consideration for the sale of the Property, Goldbrook will (i) pay to Novawest \$4 million by certified cheque; (ii) issue 5 million shares on the closing date; and (iii) issue 2 million common share purchase warrants with each warrant entitling Novawest to purchase one common share of Goldbrook at \$0.35 per share for a period of five years from the closing date. As part of the agreement, Goldbrook has also agreed to complete a \$2 million exploration program on the Property during 2007. Novawest will also be granted a 1% net smelter royalty on the Property, with the exception of any portion of Property that carries any royalty to any other person, one half of which may be purchased by Goldbrook at any time for \$1 million.

The transaction is subject to the execution and negotiation of a definitive agreement, completion of a financing by Goldbrook and receipt of all regulatory approvals including approval of the TSX Venture Exchange.

Previous Novawest exploration discovered multiple mineral showings along a 25 km strike length of the South Raglan-Delta Horizon (the Bravo Project). On the Bravo Claim Block 1, Novawest drilled significant intersections of anomalous values of nickel, copper and PGE (maximum assays of up to **2.89% nickel, 3.99% copper** and **17.32 gpt PGE** in seven holes at the Bravo occurrence) in widely-spaced drilling, and discovered several high-grade surface showings (maximum assays of up to **9.32 % copper** and **26.76 gpt PGE** at the East Delta showing) along a strike length of 25 km and along strike to the west of the Ivakkak massive sulfide deposit (Canadian Royalties).

On the Bravo Claim Block 2, Novawest airborne geophysical surveys identified a very prospective high positive magnetic anomaly similar in character but many times larger than that

associated with the Getty mineralized zone 6 km to the east. This anomaly is associated with strong electromagnetic conductors that have never been drilled. The South Raglan-Delta Horizon is interpreted by Goldbrook to be the along strike continuation of its highly mineralized Belanger Horizon. The acquisition therefore doubles the extent of Belanger Horizon to 50 km of strike length along which Goldbrook can explore. The 2007 exploration program will involve: (1) follow-up drilling of the previous intersections along strike and down dip; and (2) drilling new targets identified from deep-penetrating airborne geophysical surveys, (VTEM), high-resolution air photography, ground geophysical surveys, and mineral prospecting over the Bravo Project.

Goldbrook is also pleased to announce that it has entered into an agreement with Pacific International Securities Inc. (“PI”) to act as its agent to sell, on a private placement basis, up to 15,000,000 flow-through units of Goldbrook (the “FT Units”) and up to 5,715,000 units of Goldbrook (the “Units”) at a price of \$0.40 per FT Unit and \$0.35 per Unit. Each FT Unit will consist of: (a) one flow-through common share; (b) one half of one purchase warrant with each such warrant exercisable into one common share of Goldbrook for a period of three years from closing at a price of \$0.50; and (c) one half of one share purchase warrant with each such warrant exercisable into one common share of Goldbrook for three years from the closing at a price of \$1.00. Each Unit will consist of: (a) one common share; (b) one half of one purchase warrant with each such warrant exercisable into one common share of Goldbrook for three years from closing at a price of \$0.50; and (c) one half of one purchase warrant with each such warrant exercisable into one common share of Goldbrook for three years from closing at a price of \$1.00.

Goldbrook has separately entered into an agreement with Gilford Securities (“Gilford”) to act as its agent to sell, on a private placement basis, of up to 17,142,857 Units on the same terms as the Units offered by PI (the “Gilford Offering”). Gilford is a full service, national private investment banking firm that offers capital resources to growing companies and is based in New York. Goldbrook has also granted Gilford an over-allotment option to offer up to an additional 5,500,000 Units which may be exercised in whole or in part prior to closing.

Goldbrook plans to use the proceeds of the offering for the purchase of the Property, for exploration on the Property, exploration on its own properties in Raglan and for general corporate purposes. Total gross proceeds of the private placement is up to \$14 million (Canadian).

Goldbrook has agreed to pay a commission to PI and Gilford of 7.0% in cash or Units at the election of PI and Gilford. In addition, Goldbrook will issue PI and Gilford compensation options equal to 10% of the aggregate number of Units and FT Units sold under the offering (including any issued upon exercise of the over-allotment option) which will entitle PI and Gilford to purchase, at an exercise price equal to \$0.50 one common share of Goldbrook for a period of 24 months from closing.

All securities issued pursuant to the private placements and in connection with the acquisition will be subject to a four month hold period.

The offering is subject to certain conditions, including but not limited to, to receive all necessary approvals including approval of the TSX Venture Exchange and the execution of definitive agreements.

Goldbrook also wishes to announce that David Cass, Vice President Corporate Development has resigned from Goldbrook. Goldbrook wishes to extend its gratitude to Mr. Cass for his contribution.

Dr. Bill Stone, P.Geo., Vice President Exploration for Goldbrook, and Qualified Person as defined by National Instrument 43-101, is responsible for the technical information in this press release.

FORWARD-LOOKING INFORMATION

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”, “intend”, “plan”, “forecast”, “project”, “estimate” 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.

ON BEHALF OF THE BOARD:

(signed) “*David Baker*,” President

For further information, please call: (604) 683-8083

Website: www.goldbrookventures.com

This news release does not constitute an offer to sell or a solicitation of an offer to sell 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.

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