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For Immediate Release

October 27, 2008

Trading Symbol: GBK – TSX-V

NEWS RELEASE

Goldbrook Adopts Amended Shareholder Rights Plan

Vancouver, British Columbia – Goldbrook Ventures Inc. (“Goldbrook”) today announced that it has adopted an amended shareholder rights plan (the “Plan”). The Plan will be presented for ratification by Goldbrook’s shareholders at the Annual and Special General Meeting to be held on November 18, 2008.

The Plan contains substantially the same terms as the Shareholder Rights Plan ratified by Goldbrook’s shareholders on December 22, 2005. The amendments to the Plan were made to extend the term of the Plan for an additional three years and to incorporate certain customary provisions that are now required by Computershare Investor Services Inc., the rights agent for the Plan. The Plan was scheduled to expire this year.

The Plan is intended to provide the Board of Directors with adequate time to consider value-enhancing alternatives to a take-over bid and to provide Goldbrook’s shareholders with adequate time to properly assess a take-over bid without undue pressure. The Plan is also intended to ensure that shareholders are provided equal treatment under a take-over bid. Goldbrook is not currently aware of any pending or threatened take-over bid for its shares.

Further information regarding the Plan will be set out in the Information Circular for the November 18, 2008 meeting of Goldbrook’s shareholders. A copy of the Plan has been filed on SEDAR at www.sedar.com.

The TSX Venture Exchange has conditionally accepted the Plan, subject to ratification by Goldbrook’s shareholders.

ON BEHALF OF THE BOARD:

(signed) “*David Baker,*” Chairman and CEO

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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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