



GOLDBROOK

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Nickel, copper and platinum group metals unearthed

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NEWS RELEASE

Goldbrook 2010 Exploration Update

Vancouver, British Columbia – Goldbrook Ventures Inc. (“Goldbrook”) is pleased to provide an update on the exploration program to be undertaken on the company’s Raglan property this summer, under the Option Joint Venture Agreement (the “JV Agreement”) with Jilin Jien Nickel Industry Co., Ltd. of Panshi, Jilin, China (“Jilin Jien”).

The 2010 summer exploration program has a budget of \$17,500,000 and will consist of up to 25,000 metres of diamond drilling and an integrated geological/structural mapping, geological prospecting and geochemical sampling program designed to evaluate the large property position currently held by Goldbrook. The primary goals for the 2010 exploration program will be to delineate mineralized zones discovered in previously successful programs and conduct an extensive reconnaissance program to better understand the mineral potential for the company’s extensive land holdings in the Raglan Belt. The campaign will be operated from two camps with a total exploration crew of 105 people. Several technical innovations will be incorporated into the 2010 program including real-time basal till and rock geochemistry, regional and target scale structural mapping and structure based geophysical targeting methods.

To ensure optimum results from the execution of this program, Goldbrook has recently expanded its management and technical abilities with the hiring of several key personnel.

Kevin Wells P.Geol, has joined Goldbrook as General Manager, with overall direct responsibility for the execution of the 2010 exploration program. Kevin is a Bachelor of Science in Geology graduate from Laurentian University with 28 years of experience in the exploration and mining industry. Since his graduation in 1994 he has worked extensively in Ni-Cu-PGE mineral exploration for Falconbridge Ltd. and most recently for Anglo American Exploration Canada Ltd. based in Vancouver. He worked as a senior geologist with Anglo American Canada on a variety of projects throughout North America, and recently completed a three year secondment to Anglo Platinum’s Ni-Cu-PGE exploration projects in Sichuan Province, China. Kevin brings to Goldbrook a strong technical background and excellent project management skills.

Additionally, Goldbrook has retained a turn-key geoscience consulting team, Revelation Geoscience Ltd. (“Revelation”). The Revelation team maintains significant knowledge and experience in all stages of magmatic sulphide exploration and project management. It also

maintains a global network of specialist consultants, some of whom have been contracted by Goldbrook to assist in the summer 2010 exploration campaign.

The exploration team members from Revelation include:

- Dr. Dave Peck P.Geo, the President of Revelation. Dave is the former Global Commodity Leader for Anglo American plc where he was in charge of all aspects of magmatic sulphide exploration and a major contributor to business development and corporate strategy for nickel and platinum group metals. He was a key part of the West Raglan discovery team (Frontier Zone; co-owned by Anglo American and Knight Resources) and has spent nearly ten years exploring and evaluating opportunities in the Raglan Belt.
- Mr. Phil Smerchanski P.Geo. is Vice-President of Revelation. He has a Masters of Economic Geology degree from the University of Tasmania. For the last six years he has led regional reconnaissance and property-scale exploration programs for nickel sulphides and copper-gold porphyry systems for Anglo American Exploration across northern Canada and Alaska. Prior to this time Phil managed underground and surface exploration drill programs for Inco in the Thompson Nickel Belt. Phil also led the Anglo technical program in 2005 during the option agreement with Goldbrook and he and his team were directly responsible for the discovery of Goldbrook's Timtu and Pad-1 zones.
- Dr. Dennis Arne (P.Geo, RPGeo – Australia) is the Revelation Principal Consultant – Geochemistry. He was formerly Principal Geochemical Consultant for ioGlobal, and has been involved in providing geochemical support for a range of mineral exploration programs across a spectrum of commodities, including Ni-Cu-PGE.

The addition of the Revelation team to the Goldbrook team will enhance Goldbrook's ability to provide significant value to Goldbrook's shareholders from its ownership of the advanced exploration projects in the Raglan District. Under Kevin Wells' supervision, the combined exploration team, including individuals from Goldbrook's existing technical staff, consultant geophysicist Bob Lo, and three of Revelation's lead nickel specialists, will execute the 2010 exploration program.

Goldbrook retains the dominant land position in the Raglan District, currently exceeding 861,000 acres (refer to property map on the Goldbrook Ventures website). The total land package includes several geologically distinct claim blocks covering both the Raglan Formation, host to Xstrata Nickel's Raglan mining operations, and the Povungnitiuk Group (a.k.a., 'southern trend'), host to Goldbrook's Mystery, Getty, Sylvie, Timtu and Pad deposits, all of which are subject to the JV Agreement. Goldbrook also has partial ownership, through Jien Canada Mining Ltd. ("JCM") of the Expo, Mesamax, Mequillon, Allamaq, Ivakkak and Puimajug deposits and associated advanced exploration projects that are held by Canadian Royalties. Canadian Royalties and all of its mineral assets were jointly acquired by JCM in a successful take-over bid and subsequent plan of arrangement in the first quarter of this year. Goldbrook owns 25% of the voting shares of JCM and Jilin Jien owns 75%. JCM is operated under the terms of a Shareholder, Joint Bid and Operating Agreement (the "Shareholder Agreement"). Pursuant to the

Shareholder Agreement, Jilin Jien is responsible for providing 100% of the funding to bring the Canadian Royalties' properties into production and will be repaid for its contribution out of cash flow from production on the properties if commercial production occurs. Additionally, through the Shareholders Agreement, Goldbrook is entitled to participate in all exploration and development decisions for the Canadian Royalties' properties and will be able to rely on the expertise of its expanded team in providing its input on these decision. Goldbrook is currently taking steps to ensure an information exchange occurs during the forthcoming summer exploration programs on the Goldbrook properties and the Canadian Royalties' properties.

Dr. Peck states; "We are extremely pleased to be a part of the Goldbrook Ventures team and be given the unique opportunity to direct all aspects of the 2010 Raglan exploration program. Our group is uniquely capable of providing Goldbrook with major company technical and project management skills. The Revelation team brings an unparalleled understanding of value creative, multi-disciplinary and fully integrated nickel-copper-PGE exploration methods that is already being applied to the Goldbrook 2010 campaign. We are confident we can expand Goldbrook's mineral resource inventory, thereby allowing Jilin Jien and Goldbrook to enact an integrated, long-term exploration and development strategy aimed at maximizing value for all stakeholders. This strategy will underpin appropriate scaling and sequencing of future advanced exploration and development programs, ensuring the most effective use of capital as the joint ventures between Jilin Jien and Goldbrook move from the exploration stage to the development stage. In our view, the Goldbrook and JCM properties represent attractive advanced stage exploration assets. Most of the Goldbrook property remains under-explored, thereby providing the exploration team with the potential for making new discoveries this year."

About Goldbrook

Goldbrook Ventures is engaged in the exploration and development of Nickel-Copper-Platinum Group Element sulphide deposits – a class of mineral deposit that, due to its polymetallic nature, has the advantage of protection against individual metal price cycles and has strong long term supply-demand fundamentals. Goldbrook's quest for discovery is focused in the Raglan District of northern Quebec, a district that hosts Xstrata's Raglan operations, arguably one of the world's most profitable nickel-copper-PGE mines. Goldbrook is the District's single largest holder of mineral rights, with a 100% interest in 861,000 acres.

Goldbrook also owns 25% of the voting shares of Jien Canada Mining Ltd. (which successfully acquired Canadian Royalties Inc.), the owner of the nickel-copper-cobalt-platinum-palladium-gold deposits in the Raglan mining district which collectively form the Nunavik Nickel Project.

ON BEHALF OF THE BOARD:

(signed) "Edward T. Gardner," CEO and Director

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Forward-looking statements or information are based on a number of estimates and assumptions and are subject to a variety of risks and uncertainties, which could cause actual events or results to differ from those reflected in the forward-looking statements or information. Should one or more of these risks and uncertainties materialize, or should underlying estimates and assumptions prove incorrect, actual results may vary materially from those described in forward looking statements or information. Factors related to such risks and uncertainties, and underlying estimates and assumptions include, among others, the following: the ability of Goldbrook to advance development of its properties; price volatility of nickel and other metals; impact of any hedging activities, including margin limits and margin calls; discrepancies between actual and estimated production, between actual and estimated resources, and between actual and estimated metallurgical recoveries; mining operational risk; regulatory restrictions, including environmental regulatory restrictions and liability; risks of sovereign investment; speculative nature of mineral exploration; defective title to mineral claims or property, 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. Accordingly, undue reliance should not be placed on forward looking statements or information. We do not expect to update forward-looking statements or information continually as conditions change, except as may be required by law.

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