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Nickel, copper and platinum group metals unearthed

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NEWS RELEASE

Goldbrook Ventures Announces Successful Completion of the Summer Exploration Program on its Raglan project

Vancouver, British Columbia – Goldbrook Ventures Inc. (“Goldbrook” or the “Company”) is pleased to announce completion of a successful summer exploration program on its Raglan project, Ungava, Quebec. Contractors, equipment and support personnel were based at the Belanger and Kangiqsujuaq (Wakeham Bay) camp sites since mid June and carried out the aggressive exploration and drilling program planned for the summer season.

Belanger Camp supported a large exploration program on the western portion of the Goldbrook properties, and an eastern Camp in Kangiqsujuaq (Wakeham Bay) supported activities in the eastern tenures. Geological field crews mobilized to these camps during week of June 21st.

Goldbrook’s 2010 Exploration Program Summary

- **Core Drilling:** A total of 23,075 metres was drilled on the property. New sulphide mineralization was discovered in several areas. Assay results are pending.
- **Base-of-Till Sampling:** 246 Base-of-till holes were drilled by a percussion drill rig over targets on the Eastern properties where glacial till cover had hindered previous exploration. Basal till samples were collected from all of these holes and bedrock chip samples were collected from 194 drillholes. Field XRF analyses of base-of-till samples allowed for “live” interpretation of results and immediate follow-up where Ni-Cu values warranted. New ultramafic bodies were identified and lab geochemical results are pending.
- **Surface Till Sampling:** 6777 Till samples were collected over glacial till covered geophysical targets. Field XRF analyses of till samples allowed for “live” interpretation of results and immediate follow-up. Lab geochemical results are pending.
- **Moss Matt and Stream Sediment Sampling:** 116 Moss Matt and Stream Sediment samples were collected covering regional areas that have seen limited previous work.
- **Ground Geophysics:** Approximately 2,050 line kilometres of ground magnetic surveys were completed over approximately 32 airborne magnetic anomalies to provide higher resolution data for drill targeting.
- **Geological Mapping and Prospecting:** 12 Prospectors, 15 geologists, and several geosciences students plus local Inuit field assistants were employed through the work

program and evaluated over 50 high priority target areas by prospecting and geological mapping, resulting in the discovery of new nickel sulphide mineralization in several areas. More than 3500 geological field stations and 1250 rock samples were collected. Results are currently being compiled and assays are pending.

- **Personnel:** From mid-June to late September, 80 to 115 employees and contractors were on site at the Kangiqsujuaq and Belanger Camps.

Goldbrook has received the final payment of Cdn\$1,000,000 for the 2010 exploration program budget of \$17,500,000 from Jilin Jien Nickel Industry Co., Ltd. of Panshi, China. This program has been an aggressive expansion from the previous, and successful, exploration focus on the Belanger Trend into new, and high potential geological target areas. The successful program tested positive results of geological, geophysical, prospecting and remote sensing surveys completed in previous years. This ongoing exploration has discovered extensive nickel-copper-PGE sulphides at the Mystery and Timtu zones, further developed the potential of Getty, Sylvie, Pad and Bravo zones, and with the pending results of the 2010 program Goldbrook expects to see additional potential identified.

Kevin Wells, PGeo, (Quebec Special Authorization No. 155), General Manager, is a Qualified Person as defined by NI 43-101 and has reviewed and verified the information contained and is responsible for the technical content of this news release.

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 an 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's Raglan project is in the third year of an option-joint venture agreement with Jilin Jien Nickel Industry Co., Ltd. ("Jilin Jien") under which they can earn a fifty percent interest in the Goldbrook properties by funding minimum exploration expenditures of \$45 million plus reinvestment of Quebec government rebates.

Goldbrook is a shareholder of Jien Canada Mining Ltd. ("Jien Canada") (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. The board of Jien Canada has recently purported to approve an issuance of voting common shares of Jien Canada that would reduce Goldbrook's percentage of voting shares, and consequently Goldbrook's interest in the project, from 25% to 4.21%. Goldbrook has commenced arbitration proceedings against Jilin Jien and others seeking remedies, including declarations that the share issuance violated the terms of the Shareholder Agreement between the parties and that Goldbrook continues to hold 25% of the voting shares of Jien Canada.

ON BEHALF OF THE BOARD:

(signed) “David Baker,” Chairman and Director

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Cautionary Note Regarding Forward-Looking Statements

Certain of the statements made herein may contain forward-looking statements or information within the meaning of Canadian securities laws and the applicable securities laws of the United States. Such forward looking statements or information include, but are not limited to, statements or information with respect to Goldbrook's plan for future exploration and development of its properties and the results of any arbitration proceedings against Jilin Jien and others.

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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