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NEWS RELEASE

Goldbrook Expands New Palladium-rich Nickel Sulphide Discovery at Echo One

DDH ECH10-021 Intersects 7 m of 1.14%Ni, 1.77% Cu, 0.07% Co and 8.98 g/t PGE+Au

Vancouver, British Columbia – Goldbrook Ventures Inc., (“Goldbrook” or the “Company”) is pleased to announce results from its 2010 Raglan project diamond drilling program. The Raglan Project located in Ungava, northern Quebec, is an Option-Joint Venture Agreement with Jilin Jien Nickel Industry Co., Ltd., (“Jilin Jien”) of Panshi, Jilin, China.

Echo One Prospect

Goldbrook is pleased to announce an expansion along strike of the recently reported discovery (*October 22, 2010 news release*) of a significant and apparently extensive high grade palladium-platinum-nickel-copper sulphide system at the Echo One prospect located between Goldbrook’s Timtu and Bravo deposits (*NI43-101 compliant resources described in November 5, 2010 news release*). The results expand the Echo One zone strike length to about 700 m and the zone appears to increase in grade and thickness particularly in the vicinity of drillholes ECH10-21 and ECH10-25 with 21 m and 58.9 m intersections respectively.

The **Echo Ultramafic Complex** was identified as an under-explored and high priority target during 2010 pre-season targeting led by a team from Revelation Geoscience Ltd. Historical exploration identified narrow intervals of high grade Ni-Cu-Pd sulphides associated with a strike-extensive gossan at Echo One. (*see detail at http://www.goldbrookventures.com/EN/echo_one/*)

During the 2010 drilling campaign, 32 diamond drill holes totalling 6193 metres were completed within the Echo One prospect. These holes were drilled along the southern contact of the Echo One complex over a strike length of 1600 metres. Twenty-eight of these drillholes intersected nickel-copper-palladium sulphide mineralization located both within, and at the contact of, the large composite ultramafic complex.

The Echo One mineralized zone is exposed at surface and has been intersected beyond 225 metres vertical depth. Supporting field work at Echo One included Crone borehole EM surveys on 22 drillholes, prospecting, structural mapping, a 25-metre spaced ground magnetic survey and a detailed till sampling grid over the basal contact of the Echo One mafic-ultramafic complex.

Ongoing interpretation of the geology, geophysical responses and geochemistry of Echo One have already identified critical structural controls on thicker parts of the mineralized zone and have defined preliminary drill targets for a 2011 follow-up program.

Highlights of the Echo One drilling assay results reported below include:

- **ECH10-021, with an inclination of -55 degrees, intersected sulphides over 21.00 metres from 217.00 to 238.00 metres downhole, with an average grade of 0.46% Ni, 0.93% Cu, 0.03% Co, 3.93 g/t PGE+Au, which calculates to 1.77% Ni Equivalent, including 7.00 metres from 223.57 to 230.57 metres downhole, with an average grade of 1.14% Ni, 1.77% Cu, 0.07% Co and 8.98 g/t PGE+Au, which calculates to 4.00% Ni Equivalent.** The drillhole ended in graphitic argillite at 290 metres.
- **ECH10-025, with an inclination of -65 degrees, intersected sulphides over 58.90 metres from 121.10 to 180.00 metres downhole, with an average grade of 0.53% Ni, 0.50% Cu, 0.03% Co and 2.05 g/t PGE+Au, which calculates to 1.24% Ni Equivalent.** The drillhole ended in peridotite at 271 metres.

Echo One is considered to be a new style of mineralization in the Raglan District with a significant value contribution from higher grade Palladium. These new intercepts are also being reported in nickel equivalent values in order to reflect the polymetallic nature of the mineralization.

Hole ID	From	To	Interval	Ni	Cu	Co	Pt	Pd	Au	PGE+Au	Ni Equiv
	metres			percent			grams per tonne			g/t	%
ECH10-011	139.00	142.43	3.43	0.18	0.28	0.01	0.29	0.89	0.05	1.23	0.43
ECH10-013	55.60	56.70	1.10	0.13	0.15	0.01	0.10	0.53	0.06	0.69	0.36
ECH10-014	226.00	230.30	4.30	0.24	0.44	0.02	0.26	1.13	0.25	1.64	0.80
ECH10-016	122.00	132.20	10.20	0.25	0.57	0.02	0.29	1.87	0.04	2.20	1.00
ECH10-017	214.00	222.50	8.50	0.22	0.31	0.02	0.20	0.89	0.03	1.12	0.62
ECH10-018	156.57	161.64	5.07	0.28	0.21	0.02	0.25	1.16	0.03	1.44	0.73
ECH10-019	206.00	211.70	5.70	0.25	0.19	0.02	0.16	1.00	0.01	1.17	0.64
ECH10-020	200.40	201.30	0.90	0.91	2.89	0.06	0.95	1.55	0.08	2.58	2.60
ECH10-021	217.00	238.00	21.00	0.46	0.93	0.03	0.50	3.39	0.04	3.93	1.77
Including	223.57	230.57	7.00	1.14	1.77	0.07	1.22	7.68	0.08	8.98	4.00
ECH10-022	280.00	296.00	16.00	0.19	0.27	0.01	0.17	0.82	0.04	1.03	0.55
ECH10-023	76.00	79.30	3.30	0.61	0.74	0.04	0.26	1.57	0.03	1.86	1.37
ECH10-024	93.00	98.25	5.25	0.24	0.30	0.02	0.26	0.86	0.02	1.14	0.64
ECH10-025	121.10	180.00	58.90	0.53	0.50	0.03	0.35	1.67	0.03	2.05	1.24
ECH10-026	32.15	36.00	3.85	0.33	0.56	0.02	0.58	1.77	0.02	2.37	1.12
ECH10-027	45.35	49.25	3.90	1.16	0.29	0.07	0.64	3.85	0.04	4.53	2.47
ECH10-029	21.75	23.00	1.25	0.20	0.23	0.02	0.24	0.88	0.01	1.13	0.59
ECH10-030	34.16	38.67	4.51	0.59	0.38	0.04	0.73	1.64	0.02	2.39	1.37
ECH10-031	86.85	87.65	0.80	0.69	0.14	0.04	1.45	7.27	0.03	8.75	2.89
ECH10-032	108.94	116.00	7.06	0.29	0.45	0.02	0.27	1.33	0.10	1.70	0.88

NOTE 1: Intersections are reported as actual core lengths, true widths may be less than core widths depending on the angle of the hole and orientation of the intersection

NOTE 2: Ni equivalent calculations use metal prices from the November 2010 NI43-101 P&E Mining resource estimates for Goldbrook's Belanger-Delta Trend deposits. These prices, being US\$8.92/lb for nickel, US\$2.93/lb for copper, US\$20/lb for cobalt, US\$1143/oz for platinum, US\$354/oz for palladium, and US\$975/oz for gold. As no metallurgical studies have been completed to date, metallurgical recoveries and net smelter returns are assumed to be 100%.

Table 2. Drillholes collar coordinates and details 2010 - Echo One Prospect								
HOLE ID	Datum	UTM Zone	Easting	Northing	Elevation	Length (m)	Dip	Azimuth
ECH10-011	NAD1983	18	514147.6	6812531.9	466.0	187.00	-50	180
ECH10-013	NAD1983	18	514107.8	6812389.3	436.0	110.00	-50	360
ECH10-014	NAD1983	18	514287.0	6812618.4	467.8	253.00	-50	180
ECH10-016	NAD1983	18	514784.5	6812681.9	464.9	167.80	-45	180
ECH10-017	NAD1983	18	514784.7	6812683.1	465.0	232.40	-65	180
ECH10-018	NAD1983	18	515076.4	6812797.8	452.0	213.43	-45	180
ECH10-019	NAD1983	18	515076.4	6812797.8	452.0	225.00	-60	180
ECH10-020	NAD1983	18	515024.3	6812804.2	456.1	219.00	-45	180
ECH10-021	NAD1983	18	515024.3	6812804.2	456.1	290.00	-55	180
ECH10-022	NAD1983	18	515024.3	6812804.2	456.1	326.40	-60	180
ECH10-023	NAD1983	18	514984.2	6812584.7	430.2	139.80	-45	360
ECH10-024	NAD1983	18	514984.2	6812584.7	430.2	149.00	-55	360
ECH10-025	NAD1983	18	514984.2	6812584.7	430.2	271.40	-65	360
ECH10-026	NAD1983	18	514599.5	6812505.1	429.7	98.60	-45	360
ECH10-027	NAD1983	18	514599.5	6812505.1	429.7	106.66	-55	360
ECH10-028	NAD1983	18	514599.5	6812505.1	429.7	143.00	-68	360
ECH10-029	NAD1983	18	514363.8	6812446.7	434.8	65.00	-45	360
ECH10-030	NAD1983	18	514363.8	6812446.7	434.8	128.00	-62	360
ECH10-031	NAD1983	18	514879.4	6812549.9	429.3	137.00	-55	360
ECH10-032	NAD1983	18	514879.4	6812549.9	429.3	152.00	-68	360

Analyses

Drillcore samples from the 2010 drill program were assayed by ALS Chemex Laboratories in Vancouver, BC [ISO 17025:2005 certified]. Sample preparation was completed at the ALS Sudbury facility. Assay results for nickel, copper and cobalt were determined by 4-acid digestion and ICP-AES finish and report total nickel. Platinum, palladium and gold were determined by fire assay fusion and ICP-AES finish. In addition to the ALS Chemex quality control procedures, Goldbrook inserts Certified Reference Materials, blanks and duplicates into the sample batches for independent quality control.

Mr. Kevin W. Wells, P.Geo., (Quebec SA# 155), General Manager, Goldbrook Ventures is a qualified person as defined by National Instrument 43-101 and has reviewed and verified the information contained and is responsible for the technical content of this press 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) "Brian Grant, PGeo.," President and Director

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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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