



GOLDBROOK

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As a result of a review by the BC Securities Commission, we are issuing the following to clarify the June 1, 2011 News Release regarding the May 31, 2011 Arbitration award.

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For Immediate Release
Trading Symbol: GBK – TSX-V

July 25, 2011

NEWS RELEASE

Goldbrook Clarifies May 31, 2011 Arbitration Award and Makes Payment Pursuant to Award

Vancouver, British Columbia - Goldbrook Ventures Inc. (“Goldbrook”) announces a clarification of the arbitration award discussed in its press release dated June 1, 2011 regarding the arbitration (the “Arbitration”) commenced against Goldbrook by Jilin Jien Nickel Industry Co., Ltd. and its affiliate Jien International Investment Ltd. (“Jilin Jien”). Goldbrook also announces that it has made the payment of \$937,426 required by the arbitration award.

This Arbitration and this award are entirely separate from the arbitration and award announced by Goldbrook on July 20, 2011.

The Arbitration was with respect to the timing of vesting of the option under the Option and Joint Venture Agreement dated August 28, 2008 between Goldbrook and Jilin Jien (the “Agreement”) in respect of the Raglan project in Nunavut. On May 31, 2011, the Arbitration Tribunal declared that Jilin Jien's option under the Agreement was deemed to have been exercised on January 31, 2011 and that a joint venture was formed between Jilin Jien and Goldbrook on that date. As a result of the exercise of Jilin Jien's option, Jilin Jien became the operator under the Agreement.

The Arbitration Tribunal also ordered that Goldbrook pay to Jilin Jien \$937,426 representing Goldbrook's pro rata share of the \$1,874,852 excess rebates that were paid into the project pursuant to the Agreement and subsequently reassessed to Jilin Jien. The Arbitration Tribunal confirmed in a subsequent ruling dated July 14, 2011 that the award is payable immediately, and accordingly Goldbrook has paid \$937,426 (plus interest) to Jilin Jien as required by the rulings.

The Arbitration Tribunal also ordered that Goldbrook pay the costs of the Arbitration. Goldbrook has paid \$175,000 to Jilin Jien in satisfaction of that order and expects to pay an additional non-material amount to cover costs of the subsequent July 14th ruling.

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’s Raglan project is a joint venture with Jilin Jien Nickel Industry Co., Ltd. (“Jilin Jien”) under which Goldbrook and Jilin Jien each hold a fifty percent interest in the Goldbrook properties. Goldbrook Ventures Inc. and Jilin Jien Nickel Industry Co., Ltd. are also the shareholders in Jien Canada Mining Ltd. owner of the Nunavik Nickel Project.

ON BEHALF OF THE BOARD:

(signed) “David Baker,” Chairman and Director

For further information please contact:

Telephone: 604-683-8083

Website: www.goldbrookventures.com

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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.