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For Immediate Release
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NEWS RELEASE

Jilin Jien and Goldbrook Formally Commence All-Cash Bid for Canadian Royalties

Vancouver, British Columbia – Goldbrook Ventures Inc. (“**Goldbrook**”) announced today that Jien Canada Mining Ltd. (the “**Offeror**”) has formally commenced an all-cash take-over bid (the “**Take-Over Bid**”) for Canadian Royalties Inc. (“**Canadian Royalties**”, TSX:CZZ) to acquire all of the issued and outstanding common shares (the “**Shares**”) and all of the 7% Convertible Senior Unsecured Debentures due March 31, 2015 (the “**Debentures**”) of Canadian Royalties (the “**Offers**”). The Offeror is jointly owned by Jien International Investment Ltd. (“**JJ Holdco**”), a wholly owned subsidiary of Jilin Jien Nickel Industry Co., Ltd (“**Jilin Jien**”) and Goldbrook Ventures Inc. (“**Goldbrook**”).

“We are extremely pleased with the support we have received since announcing our intention to launch a take-over bid for Canadian Royalties,” said Mr. David Baker, Chairman and CEO, Goldbrook Ventures Inc. “We look forward to making a significant investment in the development of the large scale Nunavik Nickel project. We firmly believe that many stakeholders will benefit from this transaction, not only the Canadian Royalties securityholders, who will realize substantial and immediate premium.”

Offer Reflects True Value of Canadian Royalties’ Assets

- Total cash consideration of approximately Cdn\$148.5 million, including accrued interest on the Debentures.
- The Share Offer represents a premium of approximately 28.2% over the volume weighted average trading price for the 20 previous trading days ending August 6, 2009.
- The Debenture Offer represents a premium of approximately 122% over the volume weighted average trading price for the 20 previous trading days ending August 6, 2009.

On August 6, 2009, the last day prior to the Offeror’s announcement of its intention to make Offer, the closing price of the shares was Cdn\$0.48 and the closing price of the Debentures was Cdn\$305 per \$1,000 principal amount of Debentures.

Pursuant to the Offers, each holder of Shares (“**Shareholder**”) will receive C\$0.60 for each Share tendered under the Share Offer (the “**Share Offer**”) and each holder of \$1,000 principal amount of Debenture (“**Debentureholder**”) will receive C\$600 per C\$1,000 principal amount of Debentures, plus accrued and unpaid interest up to, but excluding, the date the Debentures are taken up under the debenture offer (the “**Debenture Offer**”). The Share Offer price represents a premium of approximately 25% based on the closing price of the Shares on the Toronto Stock Exchange (“**TSX**”) on August 6, 2009. The Debenture Offer price represents a premium of approximately 97% based on the closing price of the Debentures on the TSX on August 6, 2009.



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The Take-Over Bid is subject to customary conditions, including: that a minimum of 66 2/3% of the outstanding Shares on a fully diluted basis and 66 2/3% of the outstanding aggregate principal amount of Debentures are tendered to the Offers, receipt of all required regulatory approvals, including the approval of the TSX Venture Exchange, the absence of any material adverse change in Canadian Royalties, the absence of certain prohibited activities on the part of Canadian Royalties (including share issuances, material debt issuances, acquisitions and dispositions) between August 6, 2009 and the expiry of the Offers, and no untrue statements or omissions in Canadian Royalties' public disclosure. The Offeror intends to take all necessary steps to acquire any Shares or Debentures that remain outstanding following the expiry of the Offers.

Full details of the Offers are contained in the formal offers and a take-over bid circular (the "Offer Documents") to be filed today with securities regulatory authorities and mailed to Shareholders and Debentureholders ("Securityholders"). The Offers will remain open until 5:00 p.m. (Toronto time) on September 15, 2009.

The Offeror's financial advisor is PI Financial Corp., Blake, Cassels & Graydon LLP is acting as legal counsel to Goldbrook and Gowling Lafleur Henderson LLP is acting as legal counsel to Jilin Jien.

Investors may obtain a free copy of the Offer Documents filed by the Offeror today with Canadian securities regulators at www.sedar.com. In addition, you may request these documents free of charge, once they have been mailed, from the Offeror's information agent, Kingsdale Shareholder Services Inc., toll free at 1-888-581-1024.

This press release does not constitute an offer to buy or sell, or the solicitation of an offer to buy or sell, any of the securities of Canadian Royalties. Such an offer can only be made pursuant to an offer to purchase and accompanying offering circular filed with the securities regulatory authorities in Canada.

About Goldbrook

Goldbrook Ventures is engaged in the exploration for Nickel-Copper-Platinum Group Element sulphide deposits – a class of mineral deposit that, due to its poly-metallic 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 891,000 acres.

About Jilin Jien

Jilin Jien is a corporation existing under the laws of China. The head office of Jilin Jien is located at Panshi City, Jilin Province, China.

Jilin Jien is one of China's largest producers of nickel, copper and cobalt sulphates, as well as other nickel products including nickel matte, electrolytic nickel, nickel hydroxide and nickel chloride. With profitable operations spanning exploration, mining, smelting, refining, chemicals and research, Jilin Jien has total assets of RMB3.2 billion, nearly 10,000 employees and its facilities occupy 4.5 million square meters.

Jilin Jien was the first company in China's nickel industry to list in the A-share market of the Shanghai Stock Exchange under stock code 600432. Jilin Jien is one of the companies comprising the SSE180 index and the CSI300 index.

ON BEHALF OF THE BOARD:

(signed) "David Baker," Chairman and CEO



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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 the Offeror's intention with respect to a proposed offer to acquire Canadian Royalties; the proposed terms of such an offer; the business, operations and financial performance and condition of each of Goldbrook, Jilin Jien, JJ Holdco and the Offeror.

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 Offeror's assessment of the effect of an offer on Goldbrook, Jilin Jien, JJ Holdco the Offeror and on the shareholders of Canadian Royalties, the timing and prospects for shareholder acceptance of an offer and the implementation thereof; the satisfaction of any conditions to an offer; the ability of the Offeror to advance development of the Nunavik Nickel project; 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.