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NEWS RELEASE

Jien Canada Provides Additional Details Regarding Lock-Up Agreements

Vancouver, British Columbia – Jilin Jien Nickel Industry Co., Ltd. (“**Jilin Jien**”), Goldbrook Ventures Inc. (“**Goldbrook**”), Jien Canada Mining Ltd. (“**Jien Canada**”) and Jien International Investment Ltd. wish to provide further details about the lock-up agreements entered into with certain shareholders and debentureholders of Canadian Royalties Inc. (“**Canadian Royalties**”, TSX: CZZ) with respect to the offers (the “**Offers**”) 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. Subject to the conditions of the Offers being met or waived, each holder of Shares (“**Shareholder**”) will receive \$0.80 for each Share tendered under the share offer (the “**Share Offer**”) and each holder of \$1,000 principal amount of Debenture (“**Debentureholder**”) will receive \$800 per \$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 Offers will remain open until 5:00 p.m. (Toronto time) on October 27, 2009.

Details of Shareholder and Debentureholder Lock-Up Agreements

Jien Canada has entered into lock-up agreements dated October 15, 2009 with the following directors and officers of Canadian Royalties holding a total of 431,936 Shares (0.4% of the issued and outstanding Shares): Bruce Durham, Bernard J. Guarnera, Hugh Blakely, Luciana Zannella, Bryan A. Coates, Michael H. Wilson, Dr. Arthur T. Porter, Phillippe Couillard and Andrew T. Pepper. Jien Canada has also entered into lock-up agreements dated October 15, 2009 with Colonial First State Asset Management (Australia) Limited, Colonial First State Investments Limited and fonds de solidarité des travailleurs du Québec, holding a total of 271,667 Shares (0.26% of the issued and outstanding Shares) and \$38,873,000 principal amount of Debentures (28% of the outstanding principal amount of Debentures). All lock-up agreements have been publicly filed by Jien Canada and are available at www.sedar.com. In addition, Jien Canada, has received verbal indication from Caisse de dépôt et placement du Québec of its intention to tender \$40 million principal amount of Debentures (29% of the outstanding principal amount of Debentures). Collectively, the lock up agreements and verbal indication account for \$78,873,000 principal amount of Debentures (57% of the outstanding principal amount of Debentures).

Details of the Offers

Full details of the Offers are contained in the Offer Documents, the first notice of variation and the second notice of variation filed with securities regulatory authorities. The Offer Documents were mailed to Shareholders and Debentureholders (“**Securityholders**”) on August 21, 2009, the first notice of variation was mailed to Shareholders and Debentureholders on September 16, 2009 and the second notice of variation was mailed to Shareholders and Debentureholders on October 16, 2009. The Offers will remain open until 5:00 p.m. (Toronto time) at the expiry date of the Offers (the “**Expiry Time**”). The Offers are subject to customary conditions, including: that a minimum of 66 $\frac{2}{3}$ % of the outstanding Shares on a fully diluted basis and 66 $\frac{2}{3}$ % of the outstanding aggregate principal amount of Debentures are tendered to the Offers, 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

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untrue statements or omissions in Canadian Royalties' public disclosure. Jien Canada intends to take all necessary steps to acquire any Shares or Debentures that remain outstanding following the expiry of the Offers.

Important Instructions to Securityholders Wishing to Tender their Shares or Debentures

Shareholders may accept the Share Offer by depositing the following documents with the Depositary at any of the offices specified in the Letter of Acceptance and Transmittal before the Expiry Time:

- (a) the certificate or certificates representing the Shares in respect of which the Share Offer is being accepted;
- (b) a properly completed and duly signed copy of the Letter of Acceptance and Transmittal (or a manually signed facsimile copy), with the signature or signatures guaranteed in accordance with the instructions set out in the Letter of Acceptance and Transmittal; and
- (c) any other relevant document required by the instructions set forth in the Letter of Acceptance and Transmittal.

The Debentures were issued by Canadian Royalties in a "book-entry only" system and all of the Debentures are currently registered in the name of and held by or on behalf of CDS & Co. Beneficial interests in the Debentures, constituting ownership of the Debentures, are represented through book-entry accounts of institutions acting on behalf of beneficial owners as direct and indirect CDS participants, rather than by definitive certificates. In order to tender Debentures, you must direct your investment dealer, stockbroker, bank, trust company or other nominee to accept the Debenture Offer in the manner required by your nominee.

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

PI Financial Corp. is acting as financial advisor to Jien Canada with respect to the Offers. Blake, Cassels & Graydon LLP is acting as legal counsel to Goldbrook and Jien Canada and Gowling Lafleur Henderson LLP is acting as legal counsel to Jilin Jien.

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 Jien Canada

Jien Canada was incorporated under the Federal laws of Canada on August 6, 2009. The voting shares of Jien Canada are owned by Jilin Jien Nickel Industry Co., Ltd. through Jien International Investment Ltd. and Goldbrook, as to 75% and 25%, respectively. Jien Canada has not carried on any business other than business incidental to making the Offers. The head office and the registered and records office of Jien Canada is Suite 1550, 200 Burrard Street, Vancouver, B.C. V6C 3L6.

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.

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About Jilin Jien

Jilin Jien Nickel Industry Co., Ltd. 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 is a publicly-traded company owned and controlled by shareholders. Jilin Jien was the first company in China's nickel industry to list on 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. Jilin Jien has a majority shareholder – Jilin Horoc Nonferrous Metal Group, Co Ltd., who owns approximately 57%. Indirectly, the government of China owns less than 20% (indirect interest) of Jilin Jien, as the government has a partial ownership in Jilin Horoc Nonferrous Metal Group. The management and the board of Jilin Jien make all decisions pertaining to their business.

ON BEHALF OF THE GOLDBROOK BOARD:
(signed) "David Baker," Chairman and CEO

ON BEHALF OF THE JIEN CANADA MINING BOARD:
(signed) "David Baker," Director

Dedicated transaction website at: www.jiencanadamining.com

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



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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: Jien Canada's assessment of the effect of an offer on Goldbrook, Jilin Jien, Jien International Investment Ltd., Jien Canada and on the shareholders and debentureholders of Canadian Royalties, the timing and prospects for shareholder and debentureholder acceptance of an offer and the implementation thereof; the satisfaction of any conditions to an offer; the ability of Jien Canada 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.

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