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NEWS RELEASE

Goldbrook Announces Notice of Arbitration

Vancouver, British Columbia – Goldbrook Ventures Inc. ("Goldbrook") announces that on September 6, 2011 it commenced arbitration proceedings in British Columbia against Jilin Jien Nickel Industry Co., Ltd., and its affiliates ("Jilin Jien"), in respect of Jilin Jien's handling of rebates received from the Quebec government for expenditures on the property (the "Property") subject to an Option-Joint Venture Agreement between Goldbrook and Jilin Jien and other disputes relating to Jilin Jien's actions as Operator of the joint venture between Goldbrook and Jilin Jien. Goldbrook is seeking remedies in the arbitration proceedings including orders declaring Jilin Jien in breach of the Option-Joint Venture Agreement and damages.

In 2009, Jilin Jien received rebates in the amount of \$3,631,975 from the Quebec government in respect of 2008 expenditures on the Property (the "2008 Rebates"). The 2008 Rebates were used for expenditures on the project. The amount payable in respect of 2008 Rebates was later reassessed and reduced, and both Goldbrook and Jilin Jien paid \$937,426 to remedy the overpayment. In a prior arbitration proceeding relating to the establishment of the joint venture, the Tribunal ordered that future rebates received in respect of 2008 and 2009 expenditures must be used to fund expenditures on the project. In August 2011, Jilin Jien received \$2,400,404.47 from the Quebec government in respect of 2009 expenditures (the "2009 Rebates").

Jilin Jien proposes to unilaterally establish an environmental contingency fund and to appropriate the 2009 Rebates to be contributed to that fund. Goldbrook's position is that the establishment of the environmental contingency fund and appropriation of the rebated funds thereto is not authorized, and is contrary to the Option-Joint Venture Agreement. Goldbrook further takes the position that the arbitration order requires that the 2009 Rebates be used for expenditures on the project, including reimbursement of funds previously advanced by Goldbrook and Jilin Jien towards project expenditures.

There is no basis for the creation of an "environmental contingency fund" at the Raglan joint venture property. The Option-Joint Venture Agreement permits an environmental contingency fund to be created in conjunction with a mine maintenance or mine closure plan. This project has not yet progressed to the feasibility stage, much less to a mine maintenance or closure situation. In addition, the 2011 Program and Budget put forward by Jilin Jien as Operator, and

approved by the Management Committee on August 5, 2011, did not contemplate an environmental contingency fund, nor was the topic raised at the August 5 meeting.

Goldbrook is seeking remedies, including damages, an order that Jilin Jien use the 2009 Rebates to pay Goldbrook the sum of \$1,062,933 in respect of expenditures incurred on the Property by Goldbrook during the currency of the option, and an order that the remaining balance of the 2009 Rebates (\$1,337,471.47) be used to repay Goldbrook and Jilin Jien for the amount each advanced to the project to remedy the overpayment in the 2008 Rebates. If this order is granted, Goldbrook would be entitled to one half of the remaining balance of the 2009 Rebates, or \$668,735.73. Goldbrook also seeks an order that Jilin Jien pay Goldbrook the sum of \$487,188 in respect of expenditures incurred on the Property by Goldbrook following the deemed establishment of the Joint Venture.

This dispute is in addition to the current arbitration and litigation proceedings that are ongoing between Goldbrook and Jilin Jien and have been previously announced.

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) "Brian Grant," President 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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