



# GOLDBROOK

*v e n t u r e s*

Explore • Discover • Prosper  
*Nickel, copper and platinum group metals unearthed*

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For Immediate Release  
Trading Symbol: GBK – TSX-V

September 22, 2011

## NEWS RELEASE

### Arbitration Update

**Vancouver, British Columbia** – Goldbrook Ventures Inc. (“Goldbrook”) announces that on September 19, 2011, Jilin Jien Nickel Industry Co., Ltd. (“Jilin Jien”), Jien International Investment Ltd. (“Jien International”), and Jien Canada Mining Ltd. (“Jien Canada”) filed a petition in British Columbia Supreme Court seeking an order granting leave to appeal the Partial Final Award of the arbitral tribunal dated July 20, 2011 (the “Award”).

As Goldbrook announced on July 20, 2011, the Arbitration Tribunal found in that Award that Goldbrook is entitled under the Shareholder, Joint Bid and Operating Agreement among Goldbrook, Jilin Jien, Jien International and Jien Canada dated August 6, 2009 (the “Shareholders Agreement”) to be the holder of 25% of the voting shares of Jien Canada and that an issuance of shares that would have reduced Goldbrook's interest in the Nunavik Nickel Project to 4.21% was not authorized by, and was contrary to, the Shareholders Agreement.

Pursuant to section 31 of the *British Columbia Commercial Arbitration Act*, in order to obtain leave to appeal, Jilin Jien and its affiliates must establish that the appeal sought is on a question of law arising out of the Award. If Jilin Jien and its affiliates are able to establish that the appeal sought is on a question of law, the petition provides that they must also establish (i) that the importance of the result of the arbitration to the parties justifies the intervention of the court, (ii) that determination of the point of law may prevent a miscarriage of justice, and (iii) that granting of leave is an appropriate exercise of judicial discretion.

Goldbrook will oppose the petition for leave to appeal the Award.

#### 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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