

GOLDBROOK VENTURES INC.

For Immediate Release
Trading Symbol: GBK – TSX-V

August 1, 2003

NEWS RELEASE

Second Private Placement Arranged

Vancouver, British Columbia ... The Company has arranged a non-brokered private placement involving the issuance of 1,750,000 units at a price of \$0.60 per unit for total proceeds of \$1,050,000. Each unit will consist of one common share and one share purchase warrant. Each warrant will entitle the holder to acquire one Common Share at a price of \$0.65 per share for a period of 24 months from the Closing Date. A portion of the private placement will be comprised of flow-through funds. A finder's fee will apply in this transaction in accordance with the policies of the TSX Venture Exchange. Proceeds of the financing will be added to working capital and will be applied towards ongoing exploration expenditures budgeted for the Company's mineral properties.

The Company also announces that it has terminated its agreement with IBK Capital Corp. with respect to obtaining for the Company, a private placement of up to \$3,000,000, as announced in its news release dated March 17, 2003.

ON BEHALF OF THE BOARD

(sgd.) “Mike Magrum”, President

For further information, please call:
(604) 683-8083 or visit our website at www.goldbrookventures.com

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.