

GOLDBROOK VENTURES INC.

For Immediate Release
Trading Symbol: GBK – TSX-V

February 17, 2004

Goldbrook Arranges Additional Financing

Vancouver, B.C. ... Goldbrook Ventures Inc. (“Goldbrook”) is pleased to announce that in addition to the \$3 million brokered private placement announced on February 10, 2004, the Company has arranged a second non-brokered private placement involving the issuance of 1,500,000 units of Goldbrook (the “Units”) at a price of \$0.50 per Unit, for gross proceeds of \$750,000. The terms of the private placement are identical to the terms of the brokered private placement arranged with Pacific International Securities, which is expected to close on or before March 16, 2004. Each Unit shall be composed of one common share of Goldbrook and one non-transferable common share purchase warrant (the “Warrant”). Each Warrant is exercisable into one additional common share of Goldbrook for a period of two years from the closing date of the Private Placement at an exercise price of \$0.65 if exercised in the first year, and \$0.80 if exercised in the second year.

The proceeds from the offering will be added to working capital and will be used to finance further exploration of Goldbrook’s projects located in the Raglan area of northern Quebec. The Private Placement is subject to receipt by Goldbrook of all necessary regulatory approvals, including the approval of the TSX Venture Exchange. A finder’s fee may apply with respect to a portion of this financing in accordance with the policies of the TSX Venture Exchange.

The Company expects to close this financing shortly.

ON BEHALF OF THE BOARD

“David Baker”, President

For further information, please call: (604) 683-8083

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