

# GOLDBROOK VENTURES INC.

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**For Immediate Release**  
**Trading Symbol: GBK – TSX-V**

**March 25, 2004**

## **\$3.6 MILLION BROKERED PRIVATE PLACEMENT CLOSES**

*Vancouver, British Columbia* ... Goldbrook Ventures is pleased to announce that it has closed the last tranche of its brokered private placement previously announced on February 10, 2004. The final tranche comprised of 3,644,600 Units (\$1,822,300). As previously announced on March 9, 2004, the Company closed on the first tranche of 3,555,400 Units (\$1,777,700). The Company's Agent, Pacific International Securities Inc., exercised its option to increase the size of the financing by 20% to raise gross proceeds of \$3,600,000 through the issuance of an aggregate of 7,200,000 Units at a price of \$0.50 per Unit, the Units being comprised of 7,200,000 common shares with warrants attached to purchase an additional 7,200,000 common shares at a price of \$0.65 per share if exercised in the first year, and \$0.80 if exercised in the second year. The common shares, and any shares issued pursuant to warrant exercises will be subject to a four-month hold period.

Pursuant to an Agency Agreement with Pacific International Securities Inc., the Company paid an aggregate of: (i) 7.5% commission on the gross proceeds raised; paid as to \$154,167.75 in cash, and the issuance of 231,664 Units at the deemed price of \$0.50 per Unit; (ii) an aggregate of 864,000 broker warrants, each such broker warrant entitling the holder to acquire one unit at the exercise price of \$0.55 for a period of two years (each unit consisting of one share and one share purchase warrant exercisable at \$0.70 in the first year and \$0.85 in the second year); (iii) a corporate finance fee of \$10,000 plus GST; and (iv) the agent's expenses. All securities issued to the agent are subject to a four-month hold period.

The Company also announces that it has closed a non-brokered private placement involving the issuance of 120,000 Units at a price of \$0.50 per Unit. Each Unit is comprised of one common share and one non-transferable common share purchase warrant; each warrant exercisable into one additional common share for a period of two years at an exercise price of \$0.65 if exercised in the first year, and \$0.80 if exercised in the second year. The common shares and any shares issued pursuant to warrant exercises will be subject to a four-month hold period.

The proceeds from the Company's brokered and non-brokered private placements will be added to working capital and the previous non-brokered private placement of \$750,000, and will be used to finance further exploration of Goldbrook's projects located in the Raglan area of northern Quebec.

**ON BEHALF OF THE BOARD**  
**(sgd.) "David Baker", President**

For further information, please call: (604) 683-8083  
**Website:** [www.goldbrookventures.com](http://www.goldbrookventures.com)

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