

GOLDBROOK VENTURES INC.

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MASUPARIA GOLD CORPORATION

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July 30, 2004

JOINT NEWS RELEASE***Goldbrook Acquires Additional Interest in Raglan Property***

Vancouver, B.C. ... Goldbrook Ventures Inc. (“Goldbrook”) and Masuparia Gold Corporation (“Masuparia”) are pleased to announce they have reached an agreement whereby Goldbrook will acquire all of Masuparia’s interest in Masuparia’s 71,252 acres in the Raglan region of northern Quebec (the “Property”). In consideration of the acquisition, Goldbrook will issue 3,000,000 of its common shares to Masuparia.

This Agreement replaces the option previously granted to Goldbrook by Masuparia to earn up to an 80% interest in the Property. The Masuparia Property is subject to a 1-per-cent net smelter return royalty on any mineral production from the Property. Goldbrook has the option to purchase one-half of this royalty for \$1 million.

Goldbrook holds interests in a total of 608,000 acres in the Raglan area, and is planning to expend approximately \$ 4.5 million on exploration in the Raglan area during the 2004 Summer exploration season. Through acquiring Masuparia’s interest, Goldbrook reduces its overall burden to expend funds on specific properties during specific time frames, and will increase its certainty of ownership.

Masuparia will benefit from both holding an interest in all of Goldbrook’s property interests, and holding a liquid asset. Masuparia intends to focus its attention on its Saskatchewan property interests (currently subject to option agreements with various companies).

The purchase and sale is subject to the approval of the TSX Venture Exchange.

On behalf of the board of directors of
Goldbrook Ventures Inc.

(sgd.) “*David Baker*”
President and Director

On behalf of the board of directors of
Masuparia Gold Corporation

(sgd.) “*Brent Peters*”
Director

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