



GOLDBROOK VENTURES INC.

NOT FOR DISEMINATION IN THE UNITED STATES

For Immediate Release
Trading Symbol: GBK – TSX-V

August 5, 2004

News Release

Goldbrook to Raise \$3.3 Million in Brokered Private Placement

Vancouver, British Columbia ... Goldbrook Ventures Inc. (“Goldbrook”) is pleased to announce that it has engaged Pacific International Securities Inc. (“Pacific International”) as agent for a private placement, on a best efforts basis, of up to 6,000,000 flow-through common shares of Goldbrook at \$0.55 per common share, for gross proceeds of up to \$3.3 million.

Goldbrook has granted Pacific International an over-allotment option that will allow Pacific International to offer up to an additional 1,200,000 flow-through common shares. The over-allotment option may be exercised in whole or in part at any time prior to the closing.

In connection with the private placement Goldbrook will pay Pacific International a corporate finance fee of \$15,000 and a commission equal to 8% of the gross proceeds payable in cash and/or common shares at the option of Pacific International. In addition, Goldbrook will issue Compensation Options to Pacific International equal to 15% of the number of flow-through shares sold pursuant to the Offering. Each Compensation Option shall be exercisable to acquire one common share of the Corporation at an exercise price of \$0.60 per common share for a period of 2 years from the Closing Date.

The proceeds from the offering will be used for ongoing exploration and drilling in Goldbrook’s Raglan properties in northern Quebec. The proposed private placement is subject to receipt by Goldbrook of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

ON BEHALF OF THE BOARD:

“David Baker”, President

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

Website: www.goldbrookventures.com

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

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.