



GOLDBROOK VENTURES INC.

NOT FOR DISEMINATION IN THE UNITED STATES

For Immediate Release
Trading Symbol: GBK – TSX-V

August 19, 2004

1ST TRANCHE OF BROKERED PRIVATE PLACEMENT CLOSURES

Vancouver, British Columbia ... Goldbrook Ventures is pleased to announce that it has closed the first tranche of its brokered private placement previously announced on August 5, 2004. The Company has raised gross proceeds of \$1,899,999.75 through the issuance of 3,454,545 flow-through common shares at a price of \$0.55 per common share.

Pursuant to an Agency Agreement with Pacific International Securities Inc., the Company paid an aggregate of: (i) 8% commission on the gross proceeds raised, paid as to \$135,279.98 in cash, and the issuance of 30,400 common shares at the deemed price of \$0.55 per share; (ii) an aggregate of 518,182 broker warrants, each such broker warrant entitling the holder to purchase one common share of Goldbrook at an exercise price of \$0.60 per common share for a period of 2 years from the Closing Date (iii) a corporate finance fee of \$15,000 plus GST; and (iv) the agent's expenses. All securities issued pursuant to the private placement are subject to a hold period expiring on December 20, 2004.

The proceeds from the Company's brokered private placement 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 of all necessary regulatory approvals, including final approval of the TSX Venture Exchange.

ON BEHALF OF THE BOARD
(sgd.) "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.

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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.