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NEWS RELEASE

Goldbrook Receives NI 43-101 Compliant Technical Report and Resource Estimates for Six Deposits along the Belanger Trend: the Mystery, Getty, Sylvie, Timtu, Bravo B4 and Pad Deposits

Vancouver, British Columbia – Goldbrook Ventures Inc. (“**Goldbrook**”, TSX-V: GBK) has received, and will file on SEDAR, a NI 43-101 compliant report titled, “**Technical Report and Resource Estimates for the Bravo, Getty, Mystery, Pad, Sylvie and Timtu Deposits of the Raglan Property, Nunavik, Québec**”. These deposits are part of the Goldbrook Ventures Inc and Jilin Jien Nickel Industry Co Ltd, Option-Joint Venture project on the Raglan Belt, Ungava, northern Quebec. These resources compliment and are in addition to previously released (*GBK April 10, 2010*) details of the Ni-Cu-PGE sulphide assets within the adjoining Nunavik Nickel Project of Jien Canada Mining Ltd which is owned by Goldbrook Ventures Inc and Jilin Jien Nickel Industry Co., Ltd. (*see ‘about Goldbrook’ below*).

Goldbrook Ventures Inc. engaged P&E Mining Consultants Inc., (“P&E”), of Brampton, Ontario to carry out an independent, NI 43-101 compliant resource estimates for the Bravo, Getty, Mystery, Pad, Sylvie and Timtu Deposits (“the Property”). The undertaking of these resource estimates included a review of the geology, exploration history, description of the deposit types and other information relevant to understanding the geology and exploration programs carried out on the Property. In the course of this work P&E also completed a full audit of Goldbrook’s drilling and drillcore assay database. **Data generated as a result of the 2010 exploration program has not been included in these resource estimates.** Goldbrook is P&E’s client for the purposes of generating this press release and subsequent NI 43-101 technical report.

The resource estimates for all of the six deposits were completed by P&E to current and compliant NI 43-101 reporting standards for mineral resource disclosure.

All metal prices were derived from the prevailing 36 month trailing average as of September 30, 2010. Resources are reported in the Indicated and Inferred categories both within an optimized pit shell and with an underground component. The C\$NSR cut-off values are C\$40/tonne for the optimized pit component and C\$120/tonne for the underground component.

These six deposits are stretched out along a linear east-west trend approximately 30km in length commonly referred to as the Belanger Trend. Each resource was estimated individually using Inverse

Distance Cubed (1/d³) weighting of composited values, derived from a database containing 528 drillholes across the property. The average spacing of the drillholes in the individual project areas is in the order of 25m.

Current Resources Estimated for the Raglan Project using NSR cut-off values of C\$40/tonne for open pit and C\$120/tonne underground.

INDICATED RESOURCES								
Source	Deposit	Tonnes x 1000	Ni %	Cu %	Co %	Au ppm	Pt ppm	Pd ppm
Pit	Bravo	325	0.81	0.94	0.04	0.06	0.29	1.45
Pit	Getty	1139	0.61	0.44	0.03	0.04	0.21	0.70
Pit	Mystery	3086	0.59	0.73	0.03	0.09	0.37	1.55
Pit	Pad	237	0.69	0.49	0.03	0.03	0.24	0.97
Pit	Timtu	525	0.27	0.41	0.02	0.05	0.14	0.65
	<i>Total Pit</i>	5312	0.58	0.64	0.03	0.07	0.30	1.25
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UG	Mystery	218	0.71	1.05	0.04	0.13	0.67	2.66
UG	Sylvie	111	1.37	0.91	0.06	0.05	0.42	1.38
	<i>Total UG</i>	329	0.93	1.00	0.04	0.10	0.58	2.23
	<i>Total Indicated</i>	5641	0.60	0.66	0.03	0.07	0.32	1.31

INFERRED RESOURCES								
Source	Deposit	Tonnes x 1000	Ni %	Cu %	Co %	Au ppm	Pt ppm	Pd ppm
Pit	Bravo	273	0.61	0.59	0.03	0.06	0.24	1.40
Pit	Getty	356	0.59	0.40	0.03	0.02	0.19	0.63
Pit	Mystery	982	0.49	0.54	0.03	0.07	0.30	1.32
	<i>Total Pit</i>	1611	0.53	0.52	0.03	0.06	0.27	1.18
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UG	Mystery	166	0.81	0.88	0.05	0.13	0.52	2.17
	<i>Total UG</i>	166	0.81	0.88	0.05	0.13	0.52	2.17
	<i>Total Indicated</i>	1777	0.56	0.55	0.03	0.06	0.29	1.27

- (1) Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.
- (2) The quantity and grade reported in this inferred resource estimation are conceptual in nature and there has been insufficient exploration to define an indicated mineral resource on the property and it is uncertain if further exploration will result in discovery of an indicated or measured mineral resource on the property
- (3) The US\$ metal prices utilized in this resource estimate were Ni \$8.92/lb, Cu \$2.93/lb, Co \$20/lb, Au \$975/oz, Pt \$1,443/oz and Pd \$354/oz. The C\$/US\$ exchange rate was \$0.95.
- (4) Process recoveries were Ni 82% Cu 97%, Co 50%, Au 50%, Pt 52% and Pd 92%.
- (5) The open pit NSR cut-off of C\$40/tonne was comprised of C\$25/tonne processing and C\$15/tonne G&A. The underground NSR cut-off of C\$120/tonne was comprised of C\$80/tonne mining, C\$25/tonne processing and C\$15/tonne G&A. Open pit mining costs were C\$5/tonne ore and C\$3.50/tonne waste. Open pits were optimized with 50 degree slopes.

The mineral resources in these estimates were calculated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council December 11, 2005.

Quality Assurance/Quality Control

Goldbrook implemented a strict quality assurance/quality control (“QA/QC”) program for all diamond drill programs, (earlier programs carried out by other operators that led to the discovery of the Bravo and Getty Deposits also implemented quality control programs). Certified reference materials, blanks, and field, coarse reject and pulp duplicates were inserted into the sample stream to monitor accuracy, contamination and precision at the lab. Samples were prepped at one of the ALS Chemex Laboratories, and pulps were sent to the Vancouver, British Columbia lab where they underwent nickel, copper and cobalt analyses using an aqua-regia digest with an ICP-AES finish, and gold, platinum and palladium analyses using fire assay and ICP-AES finish. ALS Chemex Laboratories is an internationally recognized minerals testing laboratory operating in 16 countries and has an ISO 9001:2000 certification. The laboratory in Vancouver has also been accredited to ISO 17025 standards for specific laboratory procedures by the **Standards Council of Canada (SCC)**.

All of the deposits of the Raglan Project occur within what has been historically referred to as the Southern Raglan horizon, within the Cape Smith Belt (Raglan) which is interpreted as a foreland thrust-fold belt that constitutes the north-eastern extension of the Trans-Hudson Orogen, an early Proterozoic collision zone which separates the Archean Superior Province from the Proterozoic Churchill Province. The Trans-Hudson Orogen also includes the Thompson Nickel Belt in Manitoba and the New Quebec Orogen (Labrador Trough) on the opposite sides of the Superior Province. The Cape Smith Belt extends for about 375 km in an east-west direction across the Ungava Peninsula of Nunavik.

Together, Goldbrook and Jien Canada Mining control mineral tenure over most of the Southern Raglan horizon and much of the Northern Raglan horizon where the Xstrata Nickel Plc. mines are located, and the new mine of Jien Canada Mining is currently being developed.

Mr. Antoine Yassa, P. Geo., a qualified person under the terms of NI 43-101, conducted the most recent site visit to the Property from August 25 to 28, 2009. An independent verification sampling program was conducted by Mr. Yassa at that time.

Mr. Fred Brown, CPG, Ms. Tracy Armstrong, P. Geo. and Mr. Eugene Puritch, P.Eng. of P&E, all of whom are independent Qualified Persons as defined in NI 43-101, have reviewed and approved the scientific or technical information in this press release.

About Goldbrook

Goldbrook Ventures is engaged in the exploration and development of Nickel-Copper-Platinum Group Element sulphide deposits – a class of mineral deposit that, due to its polymetallic nature, has an advantage of protection against individual metal price cycles and has strong long term supply-demand fundamentals. Goldbrook's quest for discovery is focused in the Raglan District of Northern Quebec, a district that hosts Xstrata's Raglan operations, arguably one of the world's most profitable nickel-copper-PGE mines. Goldbrook is the District's single largest holder of mineral rights, with a 100% interest in 861,000 acres.

Goldbrook's Raglan project is in the third year of an option-joint venture agreement with Jilin Jien Nickel Industry Co., Ltd. (“Jilin Jien”) under which they can earn a fifty percent interest in the Goldbrook properties by funding minimum exploration expenditures of \$45 million plus reinvestment of Quebec government rebates.

Goldbrook is a shareholder of Jien Canada Mining Ltd. (“Jien Canada”) (which successfully acquired Canadian Royalties Inc.), the owner of the nickel-copper-cobalt-platinum-palladium-gold deposits in the Raglan mining district which collectively form the Nunavik Nickel Project. The board of Jien Canada has recently purported to approve an issuance of voting common shares of Jien Canada that would reduce Goldbrook’s percentage of voting shares, and consequently Goldbrook’s interest in the project, from 25% to 4.21%. Goldbrook has commenced arbitration proceedings against Jilin Jien and others seeking remedies, including declarations that the share issuance violated the terms of the Shareholder Agreement between the parties and that Goldbrook continues to hold 25% of the voting shares of Jien Canada.

ON BEHALF OF THE BOARD:

(signed) “*Brian Grant, PGeo.*,” President and Director

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Cautionary Note Regarding Forward-Looking Statements

Certain of the statements made herein may contain forward-looking statements or information within the meaning of Canadian securities laws and the applicable securities laws of the United States. Such forward looking statements or information include, but are not limited to, statements or information with respect to Goldbrook's plan for future exploration and development of its properties and the results of any arbitration proceedings against Jilin Jien and others.

Forward-looking statements or information are based on a number of estimates and assumptions and are subject to a variety of risks and uncertainties, which could cause actual events or results to differ from those reflected in the forward-looking statements or information. Should one or more of these risks and uncertainties materialize, or should underlying estimates and assumptions prove incorrect, actual results may vary materially from those described in forward looking statements or information. Factors related to such risks and uncertainties, and underlying estimates and assumptions include, among others, the following: the ability of Goldbrook to advance development of its properties; price volatility of nickel and other metals; impact of any hedging activities, including margin limits and margin calls; discrepancies between actual and estimated production, between actual and estimated resources, and between actual and estimated metallurgical recoveries; mining operational risk; regulatory restrictions, including environmental regulatory restrictions and liability; risks of sovereign investment; speculative nature of mineral exploration; defective title to mineral claims or property, litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological or operational difficulties or inability to obtain permits encountered in connection with exploration activities; and labour relations matters. Accordingly, undue reliance should not be placed on forward looking statements or information. We do not expect to update forward-looking statements or information continually as conditions change, except as may be required by law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.