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For Immediate Release
Trading Symbol: GBK – TSX-V

August 22, 2008

NEWS RELEASE

Goldbrook Extends Letter of Intent with Jilin Jien Nickel

Vancouver, British Columbia – Goldbrook Ventures Inc. (“Goldbrook”) today announced that further to its news releases of June 20, 2008 and August 7, 2008 announcing the execution of a letter of intent (the “LOI”) with Jilin Jien Nickel Industry Co., Ltd. of Panshi, Jilin, China (“Jien”), that Goldbrook and Jien have agreed to extend the date by which the obligations set out in the LOI, including the completion and signing of a joint venture agreement, must be completed to August 31, 2008. In consideration of the extension of the LOI and to continue funding the current exploration program in Raglan, Jien has agreed to provide Goldbrook with an additional Cdn\$1.5 million. If Goldbrook or Jien decide not to enter into definitive documentation, Goldbrook will repay the Cdn\$1.5 million, together with the Cdn\$6.5 million previously advanced under the LOI, plus interest at LIBOR, by no later than December 31, 2008. Goldbrook will repay this amount from rebates from the Quebec government. The transaction remains subject to board approvals and the execution of definitive documentation.

ON BEHALF OF THE BOARD

(signed) “*David Baker,*” Chairman and CEO

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This news release does not constitute an offer to sell or a solicitation of an offer to buy 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.

This press release contains “forward-looking information” that is based on Goldbrook’s current expectations, estimates, forecasts and projections. This forward-looking information includes, among other things, statements with respect to Goldbrook’s mineral discoveries, plans, outlook and business strategy. The words “may”, “would”, “could”, “should”, “will”, “likely”, “expect,” “anticipate,” “intend”, “estimate”, “plan”, “forecast”, “project” and “believe” or other similar words and phrases are intended to identify forward-looking information.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause Goldbrook's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include, but are not limited to: uncertainties related to drilling results; the ability to raise sufficient capital to fund exploration; changes in economic conditions or financial markets; changes in prices for Goldbrook's mineral products or increases in input costs; 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.

This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. Goldbrook disclaims any intention or obligation to update or revise forward-looking information, whether as a result of new information, future events or otherwise.

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