

# BCSC

British Columbia Securities Commission

## QUARTERLY AND YEAR END REPORT

BC FORM 51-901F  
(previously Form 61)

**Freedom of Information and Protection of Privacy Act:** The personal information requested on this form is collected under the authority of and used for the purpose of administering the Securities Act. Questions about the collection or use of this information can be directed to the Supervisor, Financial Reporting (604-899-6729), PO Box 10142, Pacific Centre, 701 Georgia Street, Vancouver, British Columbia V7Y 1L2 Toll Free in British Columbia 1-800-373-6393

### INSTRUCTIONS

This report is to be filed by Exchange Issuers within 60 days of the end of their first, second and third fiscal quarters and within 140 days of their year end. "Exchange Issuer" means an issuer whose securities are listed and posted for trading on the Canadian Venture Exchange and are not listed and posted on any other exchange or quoted on a trading or quotation system in Canada.

ISSUER DETAILS				
NAME OF ISSUER		FOR QUARTER ENDED		DATE OF REPORT YYYY / MM / DD
PACIFIC COMOX RESOURCES LTD.		July 31, 2002		2002/09/27
ISSUER ADDRESS				
ONE DUNDAS STREET WEST, SUITE 2300				
CITY	PROVINCE	POSTAL CODE	ISSUER FAX #	ISSUER TELEPHONE #
TORONTO,	ONTARIO	M5G 1Z3	416-977-8335	416-977-4653
CONTACT PERSON		CONTACT'S POSITION		CONTACT TELEPHONE #
DONALD EMPEY		PRESIDENT		416-977-4653
CONTACT EMAIL ADDRESS		WEB SITE ADDRESS		
DAEMPEY@ATTCANADA.NET				

### CERTIFICATE

The three schedules required to complete this Report are attached and the disclosure contained therein has been approved by the Board of Directors. A copy of this Report will be provided to any shareholder who requests it.

DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED YYYY / MM / DD
"DONALD EMPEY"	DONALD EMPEY	2002/09/27
DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED YYYY / MM / DD
"MARVIN WOLFF"	MARVIN WOLFF	2002/09/27

# PACIFIC COMOX RESOURCES LTD.

## Form 51-901F For the Third Quarter Ended July 31, 2002 SCHEDULE B: Supplementary Information

### SCHEDULE B.1 Analysis Of Expenses And Deferred Costs

<b>ADMINISTRATION EXPENSES</b>	
For nine month period to July 31,2002	
Auditing, accounting and legal fees	5,086
Consulting fees	16,000
Stock exchange and filing fees	2,733
Annual and interim reports	1,857
Rent	2,601
Transfer agent	3,006
Office expenses	1,454
Interest expense	6,183
Proxy and report mailing	1,540
Other	97
<b>TOTAL</b>	<b>40,557</b>
<b>DEFERRED COSTS</b>	
None	

### SCHEDULE B.2 Related Party Transactions

<b>EXPENDITURES MADE TO RELATED PARTIES</b>	
For nine month period to July 31,2002	
Directors fees and expenses	-
Consulting fees	16,000
Office Expenses	2,010

### SCHEDULE B.3 Summary Of Securities Issued And Options Granted During Period

No shares were issued during the period. Subsequent to the end of the period 2,244,680 shares were issued to settle debts.

No stock options were issued during the period.

No shares are in escrow or subject to any pooling agreement.

## **SCHEDULE B.4 Summary Of Securities As At The End Of The Reporting Period**

At the end of the period the authorized capital consisted of 200,000,000 common shares without par value. At July 31, 2002, 45,467,547 common shares were outstanding.

No stock options were outstanding at the end of the period.

## **SCHEDULE B.5 Directors And Officers**

Donald Empey, Director and President

Brent H. Johnson, Director

Terrence Podolsky, Director

Marvin Wolff, Director

Subsequent to the end of the period on September 5, the Company reported that James Janzen had been nominated to the Board of Directors and elected President. Donald Empey was elected Chairman and Chief Financial Officer.

## **SCHEDULE C: Management Discussion And Analysis**

### **SCHEDULE C.1 Business, Current Financial Results, and Future Prospects**

Pacific Comox Resources Ltd. terminating effective as of December 20, 2001 the share purchase agreement between Comox, Ijen Huang and Papex Inc. (Papex) signed in November 2000.

In contemplation of the closing of its acquisition of a 30% interest in Papex, during December 13, 2000 to June 19, 2001 Comox advanced C\$400,000 to Papex under a loan agreement. Under the loan agreement Papex is required to repay the funds advanced with interest, one year from December 20, 2001.

During the December 2001 to May 2002 period, Comox evaluated other potential investments with near term cash flow potential. No transactions were initiated.

In May, 2002 a reactivation plan was submitted to the TSX Venture Exchange. During the third quarter implementation of the plan was initiated. A wholly-owned subsidiary Pacific Comox S.A. de C.V. was incorporated in Mexico and a final agreement was negotiated to acquire the Mabel and Dana gold/silver exploration properties in northern Sonora state Mexico. The final registrations of the agreements are being completed in Mexico. Additional financing will be required to undertake significant exploration on the properties.

For the nine month period to July 31, 2002 the Company reported a loss of \$37,751 and at July 31, 2002 had a cash position of \$4,496.

### **SCHEDULE C.2 Description Of Business**

The Company is currently designated as inactive by the TSX Venture Exchange. In May, 2002 a reactivation plan was submitted to the TSX Venture Exchange. The Company is implementing the plan and plans to resume mining exploration in Mexico.

### **SCHEDULE C.3 Discussion Of Operations And Financial Condition**

The Company has completed final negotiations with the vendors to acquire a gold/silver exploration properties in Mexico and the final registrations in Mexico are being completed. Expenditures totalling \$34,093 were made to acquire the Mexican exploration properties in the period.

Office space and expenses are shared with a company under common management. The Company does not have an investor relations arrangement or contract with a third party.

The Company is not a party to any significant legal proceedings.

The Company has not defaulted under debt or contractual obligations.

### **SCHEDULE C.4 Subsequent Events**

On September 5, 2002 the Company reported that James Janzen had been nominated to the Board of Directors of Pacific Comox and had been elected President. Donald Empey was elected Chairman and Chief Financial Officer.

On September 19, 2002 the Company completed the registration of a wholly-owned Mexican subsidiary Pacific Comox S.A. De C.V. and the registration of the Mabel exploration properties is being completed.

### **SCHEDULE C.5 Financings**

No funds were raised during the period.

### **SCHEDULE C.6 Liquidity And Solvency**

The Company must acquire additional capital to fund any significant activity in subsequent periods.