

PACIFIC COMOX RESOURCES LTD

NEWS RELEASE

Listed: TSX Venture Exchange-PCM

Toronto, Ontario Canada, June 27, 2002. Pacific Comox Resources Ltd. (the "Company") reports that a reactivation plan for the Company has been filed with the TSX Venture Exchange. The plan includes the following:

1. Mr. James Janzen, a geologist with 20 years experience in the mining industry, 15 years with a major mining company, the last seven in Mexico, has agreed to join the board of directors and become president. Donald Empey the current president will remain on the board as chairman and chief financial officer.
2. Pacific Comox has completed a Letter Of Intent to acquire a 100% interest, over a five year period in the Mabel and Dana gold-silver exploration properties in Sonora State, Mexico for total cash payments of U.S.\$386,000, 3.5 million Comox shares and a U.S.\$2.3 million work commitment. The properties are located about 60 kilometers southwest of Nogales. A Technical Report under N.I. 43-101 will be filed on the Mabel concession.
3. The Company has submitted a proposal to the Exchange to settle C\$224,468 in outstanding debt by issuing 2,244,680 common shares at a deemed value of C\$0.10. Of the debt, C\$197,728 is with the president of the Company, Donald Empey.
4. To fund the first work program on the Mabel property, assess other gold-silver properties in Mexico and for working capital, Comox is proposing to raise; C\$100,000 at C\$0.05 per unit with a unit consisting of a share and one-half of a warrant exercisable at C\$0.10 for one year and C\$100,000 to C\$200,000 at C\$0.10 per unit consisting one share and a full warrant exercisable at C\$0.15 per share for one year.

The proposed transactions are subject to approval by the TSX Venture Exchange.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

For further information please contact Donald Empey, President at tel: 416 977 4653, fax 416 977 8335 or email daempey@attcanada.net .

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