PACIFIC COMOX RESOURCES LTD.

NEWS RELEASE

Listed: TSX Venture Exchange - PCM

Toronto, Ontario Canada, December 11, 2002. Pacific Comox reports that the previously announced financing has been completed. A total of C$165,000 has been raised through a number of private placements. A total of C$100,000 was raised through units priced at C$0.05/unit consisting of one common share and one-half of a common share warrant exercisable for one year from closing at C$0.10/share. A total of C$65,000 was raised through units priced at C$0.10/unit consisting of a common share and one common share warrant exercisable for one year from closing at C$0.15/share. The Chairman of Pacific Comox participated for C$50,000 of the C$0.10 units. A finder's fee of 7% in shares of Pacific Comox valued at $0.10/share is payable on $75,000 of the total financing.

This financing will increase the number of shares outstanding by 2,650,000 to 50,362,226.

The funds will be used to acquire the Mabel and other properties in northern Sonora State, Mexico, exploration of the properties and for working capital.

James Janzen
President

The TSX Venture Exchange has in no way passed on 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 or James Janzen at tel: 416 977 4653, fax: 416 977 8335 or email at daempey@attcanada.net .

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