

PACIFIC COMOX RESOURCES LTD.

NEWS RELEASE

Listed: TSX Venture Exchange – PCM.T

Toronto, Ontario Canada, February 18, 2003.

Pacific Comox Resources Ltd.(the Company) is pleased to report that the TSX Venture Exchange (the Exchange) has issued an Exchange Bulletin to indicate that the Company's reactivation plan is complete, the Company is designated as "active" and the stock symbol will now be "PCM" rather than "PCM.T" as of February 19, 2003.

Pacific Comox's acquisition agreement and technical report on the Mabel property in northern Sonora State, Mexico, prepared in accordance with National Instrument 43-101 has been accepted for filing by the Exchange.

The previously announced private placements totaling C\$165,000 have closed. A total of 2,650,000 shares are issued with hold periods expiring November 2, 2003. Share purchase warrants to purchase 650,000 shares at C\$0.15/share expire on November 2, 2003 and 1,000,000 share purchase warrants to purchase 1,000,000 shares at C\$0.10/share expire on November 2, 2003.

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 James Janzen or Donald Empey at tel: 416 977 4653, fax: 416 977 8335 or email at daempey@attcanada.net .

Pacific Comox Resources Ltd.
One Dundas Street West, Suite 2300, Box 13,
Toronto, Ontario Canada M5G 1Z3