

PACIFIC COMOX RESOURCES LTD.

NEWS RELEASE

Listed: TSX Venture Exchange – PCM

Toronto, Ontario Canada, March 11, 2003.

Pacific Comox Resources Ltd. has today granted, subject to regulatory approval, incentive options for the purchase of a total of 3,300,000 of its common shares. The options are exercisable for a period of five years at the price of \$0.12 per share, being the closing price of the Company's shares on the TSX Venture Exchange on the trading day immediately preceding the date of this news release.

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

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