

PACIFIC COMOX RESOURCES LTD.

NEWS RELEASE

Listed: TSX Venture Exchange "PCM"

Toronto, Ontario Canada, June 12, 2003. Pacific Comox Resources Ltd. (the "Company") reports the previously announced C\$425,000 financing has been completed. The funds were raised through a number of private placements of units priced at C\$0.10/unit consisting of one share and one-half warrant with a full warrant exercisable for one share at C\$0.15 for one year to June 12, 2004. A finder's fee of 7% in common shares of Pacific Comox valued at \$0.10/share was paid on \$50,000 of the total financing.

Three Directors of the Company subscribed for a total of C\$187,000 of the financing.

This financing increases the number of shares outstanding by 4,250,000 to 54,914,726.

The funds raised are being used for a diamond drilling program which is currently underway as well as additional surface sampling on the Mabel property in northern Sonora, Mexico and for working capital.

James Janzen
President

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this 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 or visit Pacific Comox's website at www.pacificcomox.com.

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