# PACIFIC COMOX RESOURCES LTD. NEWS RELEASE

## RAISES C$500,000 FOR DRILLING AND OTHER WORK ON MEXICAN GOLD AND SILVER PROPERTIES

Toronto, Ontario Canada, December 11, 2003.
Pacific Comox Resources Ltd. (TSX-V:PCM) reports C$500,000 has been raised through a number of private placements. The financing is in the form of units consisting of one share and one warrant exercisable for one share at C$0.20 for one year from closing. Each unit is priced at C$0.12. The securities will be subject to a four month hold period from the date of closing. A finder's fee of 7% in common shares of Pacific Comox valued at $0.16/share is payable on $138,000 of the financing.

A Director of the Company is subscribing for C$300,000 of the financing. This financing will increase the number of shares outstanding by 4,166,667 to 59,366,393.

The funds raised will be used for reverse circulation drilling programs on the Mabel gold property and the Famosa silver property, additional surface sampling on Famosa, and for working capital.

The financing is subject to regulatory approval.

Donald Empey
Director & CFO

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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