

PACIFIC COMOX RESOURCES LTD.

NEWS RELEASE

Listed: TSX-Venture Exchange – PCM

Toronto, Ontario Canada, January 2, 2004.

Pacific Comox Resources Ltd. (the Company) reports it has finalized a reverse circulation drilling program for a minimum of 2,500m on its Mabel and Famosa properties located in northern Sonora State, Mexico. Major Drilling de Mexico will perform the drilling, which is scheduled to start by mid-January. About 100 holes will be drilled to depths of approximately 20m on the Mabel property, following up on the results of the RC program reported in October 2003 which gave encouraging results on the outcropping quartz veins tested.

About 500m of drilling is planned for the Famosa concession to test the grade, thickness and lateral extent of the high grade silver zone indicated by the grab samples reported in November, 2003.

The Company also reports that James Janzen is resigning as President and assumes the position of Vice-president Exploration in order to devote more time to the expanding exploration programs in Mexico. Donald Empey is becoming President.

Assay results from the drilling program will be reported when available.

More information about the exploration properties and past results are available on the Pacific Comox website at www.pacificcomox.com

Donald Empey
Director & CFO

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

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