PACIFIC COMOX RESOURCES LTD. NEWS RELEASE

- **A.C.A. HOWE INTERNATIONAL LTD HAS STARTED A RESOURCE ESTIMATE FOR THE GOLD/SILVER MINERALIZATION ON THE MABEL PROPERTY NORTHERN SONORA STATE MEXICO**

- **C$250,000 FINANCING COMPLETED**

Toronto, Ontario Canada, August 12, 2004.
Pacific Comox Resources Ltd. (TSX-V:PCM) reports that the previously announced C$250,000 financing through a number of private placements has been completed. The financing is in the form of units consisting of one share and one-half warrant. A warrant is exercisable for one share at C$0.12 for two years from closing. Each unit is priced at C$0.08. The securities will be subject to a four month hold period from closing. A finder's fee of 7% in units is payable on $184,000 of the financing. The President of Pacific Comox subscribed for C$50,000 of the financing. This financing will increase the number of shares outstanding by 3,125,000 to 63,391,892. The financing is subject to TSX approval.

The funds raised will be used for the upcoming drilling program recommended by Howe and for working capital. The drilling program includes a significant number of infill RC holes to reduce the spacing between some of the RC holes on the three Carmelitas and the Gate-1910 mineralized areas. A number of the RC drill holes will be twinned with diamond drill holes to confirm the mineralized intersections.

In the Carmelitas Central area, previously reported results for 15 holes encompassing an area approximately 200 meters north-south and 250 meters east-west, returned an average of 2 g/t gold and 68 g/t silver over average intersections of 3 meters at/near surface.

In the Gate Zone, 14 holes, previously reported, over an average interval of 4.1 meters returned an average of 1.3 g/t gold and 70 g/t silver at/near surface. The holes drilled in the Gate Zone encompass an area approximately 600 meters north-south and 300 meters east-west. The Gate Zone is considered to have potential to be increased in all directions and at depth.

The Micho copper discovery will not be included in the Howe resource estimate. Ten holes in the Micho area have returned highly anomalous copper values with hole RC-62 reporting 1.1% copper and 10g/t silver over 23 meters starting at 6 meters. Hole RC-138 which is located approximately 1.8 km south of Hole RC-62 intersected 0.3% Cu and 9g/t Ag from -20 to -25m. The Micho discovery is considered to be open in all directions and to have the potential for a major oxide copper porphyry system.

Donald Empey
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 dempey@pacificcomox.com 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