PACIFIC COMOX RESOURCES LTD. NEWS RELEASE

Toronto, Ontario Canada, January 11, 2005.
Pacific Comox Resources Ltd. (TSX-V:PCM) reports C$200,000 is 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$0.08 for two years from closing. Each unit is priced at C$0.06. The securities will be subject to a four month hold period from the date of closing. A finder's fee of 10% in units is payable where applicable.

A Director of the Company is subscribing for C$50,000 of the financing. This financing will increase the number of shares outstanding by 3,333,333 to 66,886,225.

The funds raised will be used to advance the resource estimate on the Mabel property, sampling in the mined areas of the Pepa de Oro property, and for working capital.

The financing is subject to regulatory approval.

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 Donald Empey or James Janzen 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.

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