

## **PACIFIC COMOX RESOURCES LTD.**

## **NEWS RELEASE**

- **\$200,000 FINANCING ACCEPTED FOR FILING**
- **FORMER COPPER-MOLYBDENUM PRODUCER OPTIONED**

Toronto, Ontario Canada, March 17, 2005.

Pacific Comox Resources Ltd. (TSX-V: PCM) reports that the previously announced C\$200,000 financing documentation has been accepted for filing by the TSX Venture Exchange. The financing involved private placements with 10 places and a refill private placement by Donald Empey, President of Pacific Comox. On February 1, 2005 Donald Empey announced the sale of 1,751,000 common shares of Pacific Comox Resources Ltd. through the facilities of the TSX Venture Exchange at a price of C\$0.05 per share. Following the sale Donald Empey beneficially owned 7,615,267 shares representing 12.0% of the shares outstanding. The net proceeds of the sale were used by the seller, subject to regulatory approval, to complete a refill private placement of C\$85,000 and the seller also made an additional private placement of C\$31,550 in the Pacific Comox units consisting of one share and a full warrant at a price of C\$0.06 per unit. The warrant exercise price was corrected to \$0.10 per share for two years from February 22, 2005. The securities will be subject to a four month hold period from February 22, 2005. A finder's fee of 10% in units is payable as to 134,416 units to Integral Wealth Securities and 71,000 units to Union Securities Ltd..

The funds will be used to advance the resource estimate on the drill intersected mineralization on the Mabel property in Northern Sonora State Mexico, sampling the mined areas of the Pepa de Oro project in Chile and working capital.

On March 16 the Company reported the acquisition of a two year option to purchase the Ryan Lake copper-molybdenum property which consists of 10 claims totaling 513 acres, located near Matachewan, Ontario. Ryan Lake Mines Ltd. staked the property in 1947 and put it into production in 1950 at a 150 ton/day rate with a shaft sunk to 459 feet with development on 4 levels. The development extended for 1,000 feet on an east-west direction and about 500 feet north-south.

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](mailto:dempey@pacificcomox.com) or visit Pacific Comox's website at [www.pacificcomox.com](http://www.pacificcomox.com).

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