

PACIFIC COMOX RESOURCES LTD.

NEWS RELEASE

- **\$600,000 FINANCING ANNOUNCED INCLUDING \$400,000 FLOW-THROUGH**

Toronto, Ontario Canada, May 11, 2005.

Pacific Comox Resources Ltd. (TSX-V:PCM) is pleased to announce a brokered private placement offering, on a “best efforts” basis of up to 10.0 million units (“Units”) of the Company at a price of C\$0.06 per Unit (the “Offering”). The Offering will consist of both Flow-Through Units and Common Share Units. Each Flow-Through Unit consists of one flow-through common share and one-half of one common share purchase warrant (a “Warrant”), with a full Warrant entitling the holder to purchase one additional common share of the Company (“Warrant Shares”) at an exercise price of C\$0.10 per Warrant Share for a period of eighteen months from the Closing of the Offering. Each Common Share Unit consists of one common share and one common share purchase warrant (a “Warrant”), with a Warrant entitling the holder to purchase one additional common share of the Company (“Warrant Shares”) at an exercise price of C\$0.10 per Warrant Share for a period of eighteen months from the Closing of the Offering. Completion of the Offering is subject to receipt by the Company of all necessary regulatory approvals. The securities to be issued under the Offering will be subject to a four month hold period.

Integral Wealth Securities Limited (the “Agent”) will act as agent for the Offering. The Agent will receive a commission equal to 8% of the gross proceeds raised under the Offering in cash and/or common share units at the option of the Agent. In addition, the Company has agreed to issue to the Agent at Closing, Broker Warrants entitling the Agent for a period of 18 months from the Closing of the Offering, to acquire that number of Common Share Units of the Offering that is equal to 10% of the number of Units sold under the Offering at a price of C\$0.10 per Unit.

The Company plans to use the net proceeds of the Offering to diamond drill and explore its Ryan Lake copper-molybdenum property near Matachewan, Ontario and working capital.

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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