

PACIFIC COMOX RESOURCES LTD.

NEWS RELEASE

- **Drilling Underway At Ryan Lake Copper-Molybdenum Project**
- **Revised Terms of Proposed Financing**

Toronto, Ontario Canada, November 2, 2005.

Pacific Comox Resources Ltd. (TSX-V:PCM) reports that the terms have been revised for its proposed non-brokered financing. The financing is in the form of \$100,000 of Common Share Units priced at \$0.05/unit rather than \$0.06/unit, consisting of one common share and one warrant exercisable for one share at C\$0.10 for 18 months from closing and \$300,000 Flow-Through Units priced at \$0.05/unit rather than \$0.06/unit, consisting of one flow-through share and one-half warrant, with one warrant exercisable for one share at \$0.10 for 18 months from closing. The securities will be subject to a four month hold period from closing. A finder's fee of 8% in cash or shares is payable where applicable. Finder's or agent's warrants, consisting of common share units exercisable at \$0.10/unit for 18 months from closing will be payable where applicable at the rate of 10% of the units sold.

The funds raised will be used for additional diamond drilling to advance a resource estimate on the Ryan Lake property, explore the Company's other properties, and for working capital. The financing is subject to regulatory approval.

The diamond drill program has started to more completely delineate the mineralization intersected in the two previously reported holes at the former producing North copper-molybdenum zone on the Ryan Lake property.

Donald Empey
President

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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