

PACIFIC COMOX CLOSES \$3.7 MILLION FINANCING

Toronto, Ontario Canada, June 14, 2006.

Pacific Comox Resources Ltd. (TSX-V:PCM) announces the closing of a brokered private placement of approximately 37.2 million common share units (“CS Units”) of the Company at a price of C\$0.07 per CS Unit for proceeds of approximately \$2.6 million and approximately 11.8 million ‘flow through’ units (“FT Units”) at a price of C\$0.09 per FT Unit for proceeds of approximately \$1.1 million. Each CS Unit consisted of one common share and one common share purchase warrant (a “Warrant”) which entitles the holder to purchase one additional common share of the Company (“Warrant Shares”) at an exercise price of C\$0.10 per Warrant Share until June 12, 2008. Each Flow-Through Unit consisted of one ‘flow through’ common share and one Warrant. Any Warrant Shares issued on exercise of the Warrants will be non ‘flow-through’ shares. The CS Units and FT Units are, and any Warrant Shares which may be issued under the Offering will be, subject to a four month hold period to October 13, 2006. After this financing Pacific Comox has 133,233,018 shares issued.

The agent for the financing was Dominick & Dominick Securities Inc. (the “Agent”). The Agent received a commission equal to 8% of the gross proceeds raised. In addition, the Company issued to the Agent Broker Warrants entitling the Agent to purchase, for C\$0.10 per CS Unit until June 12, 2008, a total of 4,894,256 CS Units (being 10% of the number of all Units in the financing). Any Common Shares, Warrants and Warrant Shares issued on the exercise of the Broker Warrants will be subject to a four month hold period to October 13, 2006.

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

For further information please contact 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.

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

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