

DIAMOND DRILLING STARTED ON RYAN LAKE COPPER-MOLYBDENUM PROJECT

Toronto, Ontario Canada, July 17, 2006.

Pacific Comox Resources Ltd. (TSX-V:PCM) reports that a diamond drilling program of about 10,000 feet has started on its optioned Ryan Lake copper-molybdenum project at Matachewan, Ontario. This drilling is a follow-up program to the nineteen holes completed in early 2006 and will test three zones, the South, North and East.

Five of the previous holes tested the South Zone, the area encompassing the former underground copper-molybdenum mine and on September 19, 2005 results including the following were reported:

Hole PC-05-02 on Section 10088E, intersection of 52ft from 96ft grading 0.44% copper & 0.030% molybdenum,

Hole PC-05-03 on Section 10098E, intersection of 47ft from 181ft grading 0.45% copper & 0.047% molybdenum before intersecting underground workings,

Hole PC-05-05 on Section 10196E, intersection of 88ft from 170ft grading 0.44% copper & 0.043% molybdenum.

Fourteen of the previous holes tested the North Zone, the area of the former producing molybdenum open pit about 1,000 feet north of the former underground copper-molybdenum mine, with the final assays reported on March 27, 2006. Six of the holes intersected near surface mineralization with an average grade of 0.10% (2.0 lbs/ton molybdenum) and 0.14% (2.7 lbs/ton copper). Two additional holes PC-05-15 & 16 intersected an average of 0.32% (6.3 lbs/ton molybdenum) and 0.22% copper over 59ft starting from 5ft and including 0.59% (11.8 lbs/ton molybdenum) over 28ft.

The East zone is on strike with and about 1,000 feet east of the production shaft for the former underground copper-molybdenum mine (South Zone). This drilling program will test for copper-molybdenum mineralization reported in drilling during the 1950-60's period.

The initial holes in the current program will extend the area drill tested in the North Zone. The drilling will then switch to the South Zone with holes planned near Section 10073E as well as sections on 50 foot spacing to the east and west and then moving to the East Zone. Under N.I. 43-101 the QP for the program is Robert Hill P. Eng. The program will be under the supervision of Dan Crossley P. Eng.

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

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