

PACIFIC COMOX RESOURCES LTD

Press Release

EXERCISES OPTION TO ACCELERATE ACQUISITION OF RYAN LAKE CLAIMS AND MILL

Toronto, Canada – November 17, 2006

Pacific Comox Resources Ltd. (TSX Venture: PCM) reports that under the Option To Purchase And Sell Agreement dated March 8, 2005 with the Extender companies, Pacific Comox is exercising the option to accelerate the fulfillment of the terms of the Agreement to acquire the Ryan Lake claims and the mill. In addition to the work commitment on the Ryan Lake claims, which has been satisfied, Comox will pay the vendors the remainder of the Option payments of about \$262,000.00, issue 1,500,000 common shares to the vendors and satisfy arrangements with the Ministry of Northern Development and Mines concerning the property to transfer the claims to Pacific Comox. The transaction is subject to regulatory approval.

The optioned Ryan Lake copper-molybdenum property consists of 10 claims totaling 513 acres. The property was put into production in 1950 at a 150 ton/day rate with a shaft sunk to 459 feet. No production or significant exploration is reported on the property since 1966. Pacific Comox is conducting its third diamond drilling and exploration campaign on the property since signing the Option in early 2005.

On November 9, 2006 Pacific Comox reported that of the 20 holes completed in the North Zone 12 holes included a total of 15 intervals with an average grade of 3.3 lbs/ton or 0.16 % molybdenum. The average length of the intervals was 11 metres or 37 feet starting at 16 metres or 52 feet in the core.

Pacific Comox's November 15, 2006 news release reported that the 13 holes drilled by Pacific Comox to-date on the South Zone have all reported drill intersected mineralization and encompass an area 550 feet on the East-West strike of the former underground copper mine and extend over an area 700 feet from the underground mine to the North. Drilling is continuing in this area.

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 at tel: 416 977 4653, fax: 416 977 8335, email dempey@pacificcomox.com, view the Company web site at www.pacificcomox.com or the Company filings on SEDAR at www.sedar.com.

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