

PACIFIC COMOX RESOURCES LTD.

NEWS RELEASE

Toronto, Ontario Canada, December 21, 2006.

Pacific Comox Resources Ltd. (TSX-V:PCM) announces the Closing of its previously reported non-brokered private placements of C\$300,000. The financing is in the form of units consisting of one flow-through share and one-half share purchase warrant. A warrant is exercisable for one common share at C\$0.12 for one year from closing. Each unit is priced at C\$0.10. The securities will be subject to a four month hold period from the date of closing. A finder's fee of 8% is payable on \$155,000 of the Units.

Directors of the Company subscribed for C\$112,500 of the financing. This financing will increase the number of shares outstanding by 3,000,000 to 137,933,018.

The funds raised will be used to advance the exploration program on the Ryan Lake copper-molybdenum property near Matachewan, Ontario.

The financing is subject to final regulatory approval.

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 or email at dempey@pacificcomox.com or visit Pacific Comox's website at www.pacificcomox.com.

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