

# PACIFIC COMOX RESOURCES LTD

Press Release

- **HOLE 53 MINERALIZATION INCLUDES 20 FEET 5.3% COPPER & 0.54% OR 10.8 LBS/TON MOLYBDENUM**

Toronto, Canada – January 18, 2007

Pacific Comox Resources Ltd. (TSX Venture: PCM) reports the assays for an additional 7 diamond drill holes testing the area of the former producing underground copper mine (the South Zone) at its Ryan Lake copper/molybdenum property at Matachewan, Ontario. The Option to purchase the claims and the mill was exercised and completed in November 2006. The assay results are summarized in Table 1.

The former underground mine was developed on four levels to a depth of 442 feet and on an East-West strike length of over 1,000 feet. The 20 diamond drill holes reported by Pacific Comox to-date 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. Assays for nine holes remain to be received and reported.

The zone is considered to be open in all directions:

- The most westerly hole drilled, PC-05-01 on Section 9973E, reported a mineralized interval of 395 feet starting at 109 feet grading 0.19% copper and 0.014% molybdenum which included a 41 foot interval starting at 390 feet grading 0.42% copper and 0.039% molybdenum (previously reported).
- PC-06-53 on Section 10376E reported a mineralized interval of 288 feet starting at 12 feet grading 0.52% copper and 0.053% molybdenum which included a 20 foot interval starting at 203 feet grading 5.3% copper, 0.54% molybdenum, 0.02 oz/ton gold and 1.9 oz/ton silver.
- The most easterly hole drilled, PC-06-41 on Section 10523E, reported a mineralized interval of 202 feet starting at 174 feet grading 0.31% copper and 0.038% molybdenum which included a 40 foot interval starting at 272 feet grading 0.42% copper and 0.027% molybdenum (previously reported).

Drilling is expected to be resumed in early February.

The 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. The mill which is currently processing barite is expected to be a major asset going forward to facilitate the resumption of copper/molybdenum production on the property.

Robert Hill P. Eng. serves as the qualified person (QP) for the sampling and exploration program under the definitions of National Instrument 43-101, reviewed this release and supervised the drilling program. The geologists on this program were Dan Crossley P. Eng. and Robert Van Ingen P. Eng.. The samples were assayed by Swastika Laboratories Ltd. at Swastika, Ontario.

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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Table 1: Diamond Drill Assays From Ryan Lake Property  
South Zone – Former Underground Mine Area

Hole #	From (ft)	To (ft)	Length (ft)	Copper (%)	Mo (%)	Mo (lbs/ton)
<b>PC-06-46</b>	Section 10073E, Northing 10261, Length 331 ft., Azimuth 0°, Dip -45°					
	25	272	<b>247</b>	0.38	0.025	0.50
Including	25	66	<b>41</b>	0.53	0.079	1.58
Including	164	258	<b>94</b>	0.66	0.026	0.52
<b>PC-06-47</b>	Section 10150E, Northing 10210, Length 420 ft., Azimuth 0°, Dip -45°					
	12	420	<b>408</b>	0.28	0.025	0.50
Including	51	274	<b>223</b>	0.38	0.038	0.76
Including	184	243	<b>59</b>	0.63	0.106	2.12
<b>PC-06-48</b>	Section 10155E, Northing 10260, Length 390 ft., Azimuth 0°, Dip -45°					
	12	262	<b>250</b>	0.35	0.023	0.46
Including	48	208	<b>160</b>	0.47	0.035	0.70
Including	149	208	<b>59</b>	0.66	0.050	1.00
	311	365	<b>54</b>	0.56	0.019	0.38
<b>PC-06-49</b>	Section 10245E, Northing 10260, Length 170 ft., Azimuth 0°, Dip -45°					
	No significant mineralization					
<b>PC-06-50</b>	Section 10511E, Northing 10030, Length 413 ft., Azimuth 0°, Dip -45°					
	30	408	<b>378</b>	0.08	0.026	0.52
Including	279	317	<b>38</b>	0.23	0.032	0.64
Including	342	393	<b>51</b>	0.13	0.124	2.48
<b>PC-06-51</b>	Section 10516E, Northing 10130, Length 495 ft., Azimuth 0°, Dip -45°					
	30	495	<b>465</b>	0.11	0.015	0.30
Including	30	79	<b>49</b>	0.10	0.016	0.32
Including	157	192	<b>35</b>	0.40	0.019	0.38
Including	236	266	<b>30</b>	0.17	0.025	0.50
Including	328	361	<b>33</b>	0.37	0.039	0.78
<b>PC-06-53</b>	Section 10376E, Northing 10113, Length 344 ft., Azimuth 0°, Dip -45°					
	12	300	<b>288</b>	0.52	0.053	1.06
Including	174	236	<b>62</b>	1.95	0.215	4.30
Including	203	223	<b>20</b>	5.27	0.542	10.84
Gold and silver assays were generally immaterial						
January 17, 2007						