PACIFIC COMOX RESOURCES LTD **Press Release**

1.2% COPPER AND 0.26% MOLYBDENUM OR 5.3 LBS/TON MOLYBDENUM REPORTED IN HOLE 92A OVER 10 METER INTERVAL

Toronto, Canada – January 16, 2008
Pacific Comox Resources Ltd. (TSX Venture: PCM) reports the assays for an additional 3 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. Assays will be reported when received for the additional holes which have been completed.

Hole 92A reported a mineralized interval of 10 meters grading 1.2% copper and 0.26% molybdenum starting at 23 meters. The interval also reported a gold grade of 0.43 g/tonne and 9.8 g/tonne or 0.3 oz/ton silver.

Hole 84 reported a long interval of 152 meters grading 0.23% copper and 0.03% molybdenum starting from 17 meters. This mineralized interval reached a vertical depth from surface of 151 meters or 493 feet. This long interval included an interval of 14 meters starting at 146 meters grading 1.3% copper and 0.253% molybdenum or 5.1 lbs/ton.

The assay results for the 3 holes reported are summarized in Table 1. All the holes reported gold and silver values.

In the 2007 program on the South Zone holes were drilled both north and south of the previously completed holes on many of the sections, extending the North-South dimension of the drill tested area to approximately 250 meters or 820 feet. The South Zone has now been tested over 250 meters or 820 feet on an East-West dimension. As indicated by hole 84 reported above mineralization has been intersected to a vertical depth of about 150 meters or 500 feet.

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 geologist on this program was Dan Crossley P. Eng. The split NQ core samples were assayed at Swastika Laboratories Ltd. Swastika Ontario, an accredited laboratory.

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**	**To**	**Length**	**Copper**	**Mo**	**Mo**	**Gold**	**Silver**
	(m)	**(m)**	**(m)**	**(%)**	**(%)**	**(lbs/ton)**	**(g/tonne)**	**(g/tonne)**
PC-07-84	5313216N, 522539E, Length 173 meters, Azimuth 0 ^{o}, Dip -63 ^{o}							
	17	169	**152**	0.23	0.030	0.60	0.07	1.77
Including	146	160	**14**	1.34	0.253	5.06	0.36	9.77
PC-07-89	5313335N, 522620E, Length 134 meters, Azimuth 0 ^{o}, Dip -45 ^{o}							
	19	25	**6**	0.20	0.012	0.24	0.01	0.35
	57	67	**10**	0.45	0.018	0.36	0.02	1.90
PC-07-C92A	5313187N, 522662E, Length 73 meters, Azimuth 0 ^{o}, Dip -45 ^{o}							
	23	33	**10**	1.22	0.264	5.28	0.43	9.77