

BC FORM 53-901F

THE SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION (85) 1

- Item 1. **Reporting Issuer**
Pacific Comox Resources Ltd., One Dundas Street West, Suite 2300,
Box 13, Toronto, Ontario, Canada M5G 1Z3
- Item 2. **Date of Material Change**
January 2, 2004
- Item 3. **Press Release**
The Press Release was sent on January 2, 2004 through Canada Newswire Ltd.
- Item 4. **Summary of Material Change**
For further information, attached hereto is a copy of the Press Release.
- Item 5. **Full Description of Material Change**
For further information, attached hereto is a copy of the Press Release.
- Item 6. **Reliance on Section (85) 2 of the Act**
Confidentiality is not requested.
- Item 7. **Omitted Information**
No information has been omitted in respect to the material change.
- Item 8. **Senior Officer**
Donald Empey, President, 416 977 4653.
- Item 9. **Statement of Senior Officer**
The foregoing accurately discloses the material changes referred to herein.

Dated at Toronto January 13, 2004

PACIFIC COMOX RESOURCES LTD.

Signed: "Donald Empey"

Per: _____
Donald Empey, President

PACIFIC COMOX RESOURCES LTD.

NEWS RELEASE

Listed: TSX-Venture Exchange – PCM

Toronto, Ontario Canada, January 2, 2004.

Pacific Comox Resources Ltd. (the Company) reports it has finalized a reverse circulation drilling program for a minimum of 2,500m on its Mabel and Famosa properties located in northern Sonora State, Mexico. Major Drilling de Mexico will perform the drilling, which is scheduled to start by mid-January. About 100 holes will be drilled to depths of approximately 20m on the Mabel property, following up on the results of the RC program reported in October 2003 which gave encouraging results on the outcropping quartz veins tested.

About 500m of drilling is planned for the Famosa concession to test the grade, thickness and lateral extent of the high grade silver zone indicated by the grab samples reported in November, 2003.

The Company also reports that James Janzen is resigning as President and assumes the position of Vice-president Exploration in order to devote more time to the expanding exploration programs in Mexico. Donald Empey is becoming President.

Assay results from the drilling program will be reported when available.

More information about the exploration properties and past results are available on the Pacific Comox website at www.pacificcomox.com

Donald Empey
Director & CFO

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 James Janzen, Roger Scammell or Donald Empey at tel: 416 977 4653, fax: 416 977 8335 or email at daempey@attcanada.net or visit Pacific Comox's website at www.pacificcomox.com

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