

NEWS RELEASE

PACIFIC COMOX RESOURCES LTD AND REPUBLIC GOLDFIELDS INC. FORM JOINT VENTURE FOR TEST PRODUCTION ON MEXICAN GOLD/SILVER PROPERTIES

Toronto, Ontario Canada, April 9, 2012

Pacific Comox Resources reports that effective April 9, 2012, the Company has entered into a binding Letter Of Intent (LOI) outlining the general terms and conditions for a Joint Venture with Republic Goldfields for the Mabel gold/silver project in northern Sonora State, Mexico. Republic has agreed to acquire a 55% interest in the Mabel, Dana and Famosa properties in return for a Cdn\$450,000 6% promissory note maturing in six months and 250,000 common shares of Republic. Republic and Comox propose to enter into a more detailed definitive agreement within ten days, and anticipate closing the Joint Venture arrangement within 30 days.

Pacific Comox proposes to use the Republic funding and such other funding as may be arranged by Pacific Comox to fund a test heap leach of the drill intersected gold/silver mineralization on the Mabel property. Pacific Comox obtained the necessary permits including environmental and land clearing for the test pad in 2010 but did not complete the tests due to lack of funding.

Bhagwat Singh P. Eng. served as the qualified person (QP) for the most recent sampling and exploration programs under the definitions of National Instrument 43-101. The geologist on the Mabel program is Cesar Lemas.

Republic Goldfields and Pacific Comox are unrelated although they have an officer and director in common who recused himself from the vote by both boards of directors.

The transaction with Republic Goldfields is subject to review by the TSX Venture Exchange.

Donald Empey
President

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this news release.

For further information please contact Donald Empey at tel: 416 977 4653, fax: 416 977 8335 or email at dempey@pacificcomox.com , prapagna@republicgoldfields.com or visit Pacific Comox's website at www.pacificcomox.com.

FORWARD-LOOKING STATEMENTS

This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties.

Pacific Comox Resources Ltd. & Republic Goldfields Inc.
One Dundas Street West, Suite 2300, Box 13,
Toronto, Ontario Canada M5G 1Z3