

PACIFIC COMOX RESOURCES LTD.

NEWS RELEASE

Toronto, Ontario Canada, July 4, 2012

Pacific Comox Resources Ltd (TSX-V: PCM) reports that trading of its common shares on the TSX-Venture Exchange is to be reinstated effective the open Thursday July 5. The TSX Venture Exchange suspended trading on March 8, 2012 as a result of the Cease Trade Order issued by the British Columbia Securities Commission (BCSC) on March 8 due to the Company not filing the October 31, 2011 Annual Audited Comparative Financial Statements and the Management's Discussion and Analysis for the period ended on October 31, 2011 by February 28, 2012 as required by N.I. 51-102 Continuous Disclosure Obligations and completed in accordance with the Act and rules. The Pacific Comox audit was delayed by a change in auditors for the Company.

The Annual Financial Statements and the Management's Discussion and Analysis were completed in accordance to the Act and rules and filed on March 14, 2012. The BCSC revoked the cease trade order on March 14, 2012.

Reinstatement to trading was not automatic and the Company was required to submit a written reinstatement application containing certain information and documents. This application was submitted on March 19, 2012.

However, during the period of review, Pacific Comox was experiencing severe spam volume on its email service and the third party email provider made system adjustments which subsequent evidence has shown to have resulted in some but not all normal business emails from a number of senders to have been blocked by techniques which did not notify the sender. Some TSX Venture Exchange emails to Pacific Comox were blocked, others were not blocked, but the intermittent nature of the selective blocking resulted in miscommunication between the Company, the Exchange, Company management in Mexico and other parties such as geological consultants. As a result the reinstatement to trading was delayed. The problem was identified and corrected in late June.

Joint Venture With Republic Goldfields

Pacific Comox has submitted Form 5C Transaction Summary Form to the TSX-V for the Exchange review of the proposed non-arm's length transaction reported in a Comox News Release on April 9, between Republic Goldfields and Pacific Comox to fund the proposed Test Heap Leach of gold/silver mineralization from the Carmelitas area of the Mabel property.

Republic Goldfields and Pacific Comox reported that effective April 9, 2012, they had entered into a binding Letter Of Intent (LOI) outlining the general terms and conditions for a Joint Venture 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 have completed a detailed definitive agreement and anticipate closing the Joint Venture arrangement as soon as TSX review is complete.

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. Comox has obtained the necessary permits including environmental and land clearing for the test pad. Pacific Comox successfully completed and reported smaller test leaches of up to 13 tonnes of Mabel gold/silver mineralization in 2010. This much larger test heap leach of about 10,000 tonnes will provide operational data for a potential larger leaching operation.

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 or 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.

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