

PACIFIC COMOX RESOURCES LTD

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The eResearch Analysts that were responsible for researching, analyzing, and writing this report are Nigel Heath BBM (Accounting/Finance), CFA and Bob Weir, B.Sc., B.Comm., CFA. The Analysts acknowledge that the opinions, recommendations, and share price objectives contained in this report are strictly those of the Analysts and that they accurately reflect the Analysts' personal views about the Company and its securities.

PACIFIC COMOX RESOURCES LTD.

(\$0.105; PCM: TSX.V)

Recommendation: Speculative Buy (Unchanged)

Target Price: \$0.20 (Unchanged)

RECENT DEVELOPMENT: RYAN LAKE ASSAY RESULTS

Pacific Comox Resources Ltd. ("Pacific Comox" or the "Company") released assays on February 21, 2008 for three diamond drill holes at the Company's Ryan Lake copper/molybdenum property in Matachewan, Ontario. The most interesting hole, #102, contained three metres of 2.80% copper and 0.224% molybdenum (4.48 lbs/ton) and was within a 71-metre interval containing 0.18% copper and 0.22% molybdenum (3.38 lbs/ton). The other holes contained modest grades of mineralization.

COMMENT: *Further assays are expected in the near future, and an NI 43-101 mineral resource estimate for the South Zone at Ryan Lake is nearing completion.*

THE COMPANY

Pacific Comox is a junior mineral exploration and development company with a molybdenum-copper property near Timmins, Ontario and a gold-silver property in Sonora, Mexico.

RECOMMENDATION

eResearch continues to rate Pacific Comox as a Speculative Buy with a Target Price of \$0.20. The shares are recommended for higher-risk investors.

RATINGS HISTORY

<u>Date</u>	<u>Report Type</u>	<u>Recommendation</u>	<u>Stock Price</u>	<u>Target Price</u>
June 12, 2007	Initiating	Speculative Buy	\$0.11	\$0.20
June 15, 2007	Bulletin	Unchanged	\$0.11	Unchanged
Oct. 11, 2007	Bulletin	Unchanged	\$0.09	Unchanged
Feb. 22, 2008	Bulletin	Unchanged	\$0.105	Unchanged

High-Low Since Initiating: \$0.16-\$0.075

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