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## **News Release**

### **Pacifica Resources Announces \$10 Million Financing For Selwyn Project, Yukon**

**Vancouver, BC, February 27, 2006** – Pacifica Resources Ltd. (PAX.TSX-V) is pleased to announce that it has entered into an agreement for a \$10 million financing to qualified purchasers by way of a best efforts brokered private placement through a syndicate of Agents consisting of Paradigm Capital Inc., Dundee Securities Corporation, Pacific International Securities Inc., and Canaccord Adams. In addition, the Agents have been granted an over allotment option for the placement of up to an additional \$2 million for a total of \$12 million.

The financing will consist of \$5 million Units and \$5 million Flow-through common shares. Each Unit will consist of one common share and one half of a common share purchase warrant exercisable for a period of 24 months from closing. The securities will be sold by private placement in the provinces of Alberta, British Columbia, Ontario and Quebec, and in such jurisdictions outside of Canada, including the United States, as the Company and the Agents mutually agree. The pricing of the offering will be determined in the context of the market with closing scheduled for March 30, 2006. The financing is subject to regulatory approval. The Agents will receive a 6% selling commission and Agents Compensation Options for 7% of all Units and Flow-Through Shares sold.

Proceeds of the financing will be added to the approximately \$2.4 million in current working capital and provide funds for a minimum \$8 million 2006 Selwyn Project exploration and development program. The Selwyn Project consists of Pacifica's wholly owned claims and mineral claims being acquired from the Howard's Pass Joint Venture, that together cover the 40 kilometre mineralized length of the Howard's Pass District.

The proposed minimum \$8 million exploration and development program consists of definition drilling to improve confidence in the currently defined and potential resources to advance engineering and permitting work that commenced this past fall.

A key part of the 2006 program will be extensive exploration drilling within the basin to better define the full resource potential. The previously reported resources and potential (see February 9, 2006 news release) totaling 368 million tonnes represents less than 15% of the distribution of the Active Member within the basin. All drill holes that have intersected the Active Member over a distance of more than 30 kilometres, host significant zinc-lead mineralization.

Pacifica is a junior resource company focused on exploration for base metals in the Americas. Its core focus is the exploration and development of the Selwyn Project that hosts large tonnages of zinc-lead mineralization. The known deposits have the potential for large scale production of zinc and lead, at a time when World zinc mine supply is in deficit and there are few new mines under development.

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. All dollars in this release are in Canadian funds. This press release may contain forward-looking statements based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of exploration and other risk factors beyond its control and actual results may differ materially from the expected results.*

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