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CANARC RESOURCE CORP.

Trading Symbol VSE: CCM

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20 October 1992

News Release 92-29

Drilling Intersects Anomalous Values in Favorable Rocks

on GNC Claim at Eskay Creek

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Canarc Resource Corp. (CCM.V) is pleased to announce that our partners, Prime Resources Inc. and Stikine Resources Ltd., have intersected anomalous metal values with abundant pyrite mineralization in favorable rock formations from the 1992 drilling program on the GNC Claims at Eskay Creek, northwestern British Columbia.

The 9,840 foot, 7 hole drill program was completed in September as part of a \$550,000 exploration program that also included 3.8 km of linecutting, 123 soil samples, and 7.1 km of geophysical surveying.

Abundant pyrite mineralization carries anomalous but sporadic values in gold, silver, zinc, arsenic and antimony over widths of up to 35 feet within the favorable mudstone-rhyolite transitional breccias in 6 of the 7 drill holes.

These results confirm that both the favorable Eskay Creek rock formation and the related sulfide mineralization continue onto the claim fractions owned by Canarc that penetrate into the Prime/Stikine discovery claims.

A full report is now being completed by Prime and Stikine on the 1992 work program and further results will be released once they are compiled and interpreted.

Canarc Raises \$520,000 by Way of Flow-Through Private Placement

The Company also announces that it has raised \$520,000 by way of a flow-through private placement of 400,000 units at \$1.30 per unit.

Each unit consists of one flow-through common share and one half purchase warrant, each full warrant exercisable to purchase a further common share at \$1.30 within one year.

The funds will be added to working capital for the purpose of financing the development of the Polaris-Taku property in northwestern British Columbia through Canarc's two affiliated companies, Suntac Minerals Corporation and Rembrandt Gold Mines Ltd.

To accommodate the flow-through renunciations, Canarc announces the purchase of 2,080,000 flow-through common shares of Suntac Minerals Corporation at \$0.25 each by way of a private placement.

ON BEHALF OF THE BOARD OF DIRECTORS



Bradford J. Cooke, President

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04 May, 1992

NEWS RELEASE 92-09

1991 Exploration Report on GNC Property at Eskay Creek, B.C.

Canarc Resource Corp. (CCM.V) is pleased to announce that the Company has received the 1991 Exploration Report on the GNC Property at Eskay Creek, B.C. from International Corona Corp.

In 1991, Corona carried out a \$265,000 surface program of geological mapping, geochemical sampling, geophysical surveying and diamond drilling over selected targets on the GNC Property.

Corona's geologists confirmed that the GNC claims are underlain by the same Jurassic calc-alkaline volcanic and epiclastic sedimentary rock formations that host the rich 21 Zone gold-silver deposit at Eskay Creek.

Most importantly, Corona found these favorable rock formations outcropping within a few hundred yards of the Eskay Creek gold orebodies and they appear to continue across the full five kilometre length of Canarc's claims.

A small diamond drilling program consisting of five holes totalling 2,950 feet was completed in three target areas. Significantly, the three holes (DDH GNC 91-20 to 22) drilled to test the favorable Eskay Creek rock formations in the North Zone all intersected weakly anomalous gold, silver, antimony and zinc values within the key mudstone and rhyolite horizons.

DDH GNC 91-23 in the SIB Gap returned three different intervals of anomalous gold in fractured stringer zones hosted by altered "footwall" volcanic rocks. DDH GNC 91-24 in the Porphyry Zone returned geologically significant but subeconomic gold-zinc-lead-silver assays in a semi-massive sulfide replacement deposit that remains open along strike and at depth.

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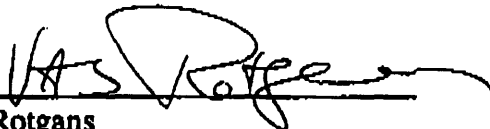
The 1992 exploration program on the GNC property is now in the planning stages and should be announced by Canarc and Corona shortly. Corona has now spent approximately \$1.7 million of the \$2.3 million firm work commitment due on Canarc's GNC Property by the end of 1992.

Canarc has retained a 33 1/3% interest carried to production on the GNC Property and Prime Resources / Stikine Resources are earning a 66 2/3% interest with Corona as the operator.

The 4,400 acre GNC claims lie adjacent to and partially surround the world class Eskay Creek gold-silver deposits discovered by Prime / Stikine / Corona.

ON BEHALF OF THE BOARD OF DIRECTORS

CANARC RESOURCE CORP.



Vas Rotgans
Director

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