

ARC  
RESOURCE  
GROUP

Shares Authorized .....	25,000,000	Non-Designated Security SEC Rule 15c2-6
Shares Issued (incl. 375,000 escrow) .....	4,804,325	Listed Standard & Poor's
Fully Diluted .....	5,347,257	Working Capital .....
Current Price .....	\$1.33	\$1,000,000
Year High-Low .....	\$4.80 - \$0.76	Long-Term Debt .....
		Nil

## **NEWS RELEASE**

**May 8, 1991**

### **Canarc Resource Corp. to Acquire Equity Interest in Suntac Minerals Corporation**

VANCOUVER, B.C. - Canarc Resource Corp. ("Canarc") (CCM.V) is pleased to announce that it has made arrangements to acquire a significant equity interest in Suntac Minerals Corporation ("Suntac") (SUJ.V), a junior resource company listed on the Vancouver Stock Exchange.

Suntac's principal asset is an option to earn a 60% interest in the Polaris-Taku gold property, located on the Tulsequah River, Atlin Mining Division, in northwestern British Columbia, some 60 kilometres east of Juneau, Alaska.

The proposed equity acquisition will consist of a non-arms length purchase of 605,000 Suntac shares for a total of \$272,250 as well as the non-arms length acquisition of a further 1,575,000 Suntac shares in exchange for the issuance of approximately 525,000 shares of Canarc. The proposed acquisitions are subject to regulatory approval being obtained and are also subject to the approval by Canarc's shareholders. Canarc has also made arrangements to privately acquire 300,000 Suntac shares in exchange for the issuance of 100,000 shares of Canarc.

In addition, Canarc has filed a statement of material facts with the Vancouver Stock Exchange qualifying the sale of 600,000 units. Yorkton Securities Inc. proposes to act as Canarc's agent in placing the units. Subject to regulatory approval being obtained, Canarc has also agreed to subscribe, on a private placement basis, for 1,000,000 units of Suntac at \$0.60 per unit, each unit consisting of one Suntac share and one non-transferrable share purchase warrant exercisable at \$0.60 for a one-year period.

Upon completion of the proposed transactions, Canarc will own approximately 3,180,000 shares of Suntac or 37% of the then issued and outstanding shares of Suntac.

### **Significant Potential to Expand Known Ore Reserves of High Grade Gold at Polaris-Taku Property**

The Polaris-Taku gold property was first discovered in 1929 and produced from 1938 to 1942 and 1946 to 1951. A total of 231,000 ounces of gold was produced from 760,000 tons of ore on eight separate underground levels at an average grade of 0.30 oz/ton gold.

Based on the old mine reserves, extensive underground sampling and more than 1,000 diamond drill holes, the geological reserves at Polaris-Taku are estimated to exceed 1.6 million tons grading 0.45 oz/ton gold, or 720,000 ounces of contained gold.

Significant potential exists to expand the known ore reserves. The AB, Y and C zones are all open along strike and at depth. In fact, both the mining on deeper levels and the drilling below the deeper levels confirm that gold grades increase with depth.

### **Location and Infrastructure Favorable for Exploration and Mining**

The Polaris-Taku property is favourably located for mining—it is located close to tidewater on the Tulsequah river, it shipped gold concentrates for years by barge to the Tacoma smelter in Washington, and there is a 3,000-foot airstrip onsite and a 4,000-foot airstrip nearby.

Power was generated by a hydro plant on nearby Whitewater Creek, and both manpower and supplies were easily expedited out of Juneau and Atlin. The old townsite and millsite are conveniently located on a river bench beside the mine, and there are suitable tailings sites on the claims.

Being a gold-arsenopyrite ore, gold typically required roasting at Polaris-Taku prior to gold recovery. Another factor that could impact favourably on the economics of mining at Polaris-Taku is that a fully permitted fluid bed roaster is now operating at the Golden Bear gold mine only 60 kilometres to the southeast.

Other gold recovery techniques giving good recoveries on Polaris-Taku ores currently being investigated further include the redox pressure leach process, the high pressure autoclave process and direct shipping of gold-arsenic concentrates to smelters.

The Tulsequah River area is an active exploration camp—Cominco mined the Tulsequah Chief polymetallic, volcanogenic, massive sulfide deposit across the Tulsequah River from Polaris-Taku between 1952 and 1957.

Redfern Resources Ltd. is now exploring the Tulsequah Chief property where it has outlined ore reserves totalling 8 million tons grading 1.55% Cu, 1.23% Pb, 6.81% Zinc, 0.08 oz/ton Au, and 3.19 oz/ton Ag to date

### **Canarc/Suntac to Proceed with Major Development Program at Polaris-Taku**

Canarc/Suntac are now completing a full review of all historical data on the Polaris-Taku gold property. Robertson Research plc, the internationally respected geological and mining consultants based in London, U.K., have been retained to evaluate the mineable ore reserves. Bacon, Donaldson & Associates have carried out preliminary metallurgical tests on the Polaris-Taku ores, and more advanced metallurgical studies will be undertaken in 1991.

A phased, multi-million dollar surface drilling and underground development program is currently being planned to commence in June, 1991, contingent on financing.

Suntac and the Polaris-Taku gold property represent a significant acquisition for Canarc, complementing Canarc's portfolio of mineral properties that already includes the very well located GNC and Best Bet properties at Eskay Creek, northwestern B.C., the Colombo Gold Mine in Sierra County, northwestern California, and four sections of oil and gas lands near Cessford, Alberta.

ON BEHALF OF THE BOARD OF DIRECTORS

CANARC RESOURCE CORP.

SUNTAC MINERALS CORPORATION

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Judee Fayle  
Secretary

---

Craig A. Angus  
President

THE VANCOUVER STOCK EXCHANGE NEITHER APPROVES NOR DISAPPROVES OF THE CONTENTS OF THIS NEWS RELEASE WHICH WAS PREPARED SOLELY AT THE DISCRETION OF MANAGEMENT.

LOG NO: MAY 17 1991 VAN 2

ACTION:

**CANARC**  
RESOURCE CORP.

GRAMM MINERALS  
YORKTON SECURITIES INC.  
PHONE: (604) 640-0201  
TOLL FREE: 1-800-283-8566

Trading Symbol VSE: CCM

FILE NO: POLARIS TAKU

Suite 401, 325 Howe Street, Vancouver, B.C. V6C 1Z7 • (604) 685-9700 • Fax: (604) 685-9744

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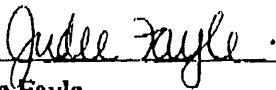
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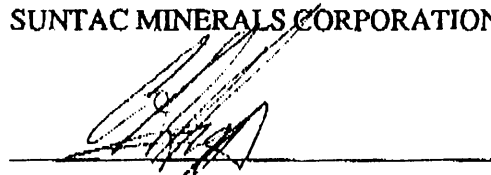
ON BEHALF OF THE BOARD OF DIRECTORS

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**CANARC**  
**RESOURCE CORP.**

Trading Symbol TSE: CCM

Suite 800 - 850 West Hastings Street, Vancouver, B.C. Canada V6C 1E1 ■ Tel: (604) 685-9700 ■ Fax: (604) 685-9744

768 → Polaris  
Taku

## **Shareholder Update**

August 27, 1996

Dear Shareholders,

This letter is intended to bridge the information gap to shareholders until the next quarterly report is issued. Exploration or acquisition work is now underway on a number of gold projects worldwide that should generate newsworthy developments in the fourth quarter. Current activities can be summarized as follows:

### **Polaris Taku**

- Numerous work programs now underway include constructing additional buildings, lengthening the airstrip, engineering the underground rehabilitation, dewatering and development programs, contracting the underground drilling program (3 drills), continuing environmental and various permitting studies, purchasing site equipment and supplies, hiring personnel (including a site manager), etc.;
- Underground sampling of the upper levels is scheduled to commence in late August in order to confirm initial mineable reserve areas;
- Underground drilling in the upper levels is to commence by late September, initially to test unexplored parts of the AB veins for new geological resource areas;
- Underground rehabilitation and dewatering is set to commence in October so that delineation drilling to confirm mineable reserves can proceed through the winter;
- Metallurgical work will continue to optimize the process flow sheet and mill design for the base case (autoclave), while alternative approaches will be investigated (such as shipping concentrates);
- Environmental and permitting work will complete the baseline studies and continue to monitor Redfern Resources permit application for a 60 mile road and mine development adjacent to Polaris Taku;
- Ore reserve modelling will be completed on a more advanced computer software system in preparation for the initial mineable reserve estimate late this year;

## **Benzdorp**

- Phase I deep auger, reconnaissance soil and reconnaissance silt sampling is about 35% complete but a malaria epidemic has slowed down the work at present;
- Systematic Deep augering of the Jungle Queen anomaly has confirmed a large higher grade area measuring 500 m. x 400 m. still open to the north - other existing gold anomalies still to be followed up;
- Reconnaissance soil sampling and silt sampling have already identified large new areas of gold mineralization with two assays in particular exceeding 40 gpt. gold in stream sediments;
- Eclogite-garnets have been found in some of the reconnaissance silt samples - these are important indicators for diamond kimberlites - a lab program is currently being designed to analyze all reconnaissance samples for diamond indicator minerals - discussions have been held with two major diamond companies regarding a possible option to explore for diamonds at Benzdorp - their proposals are forthcoming;

## **Sara Kreek**

- Geologic re-evaluation of the four gold prospects drilled to date has highlighted the potential for shear-hosted gold deposits in saprolite similar to Gros Rosebel - further drilling is planned for 4th quarter;
- Gold production at the small placer operation tripled in July to 9 kg. gold due to the pit intersecting the WP vein system in saprolite - abundant coarse nuggets suggest a strong supergene enrichment at the top of the vein system;

## **Ianna**

- Geologic re-evaluation of the five gold prospects drilled to date has highlighted the need for follow up auger drilling - Canarc finally has the opportunity to become operator on this project;

## **Indonesia**

- More strategic lands were added to Block Q through C.O.W. applications and all block configurations are now finalized - initialling of the C.O.W. documents, release of the bond funds and the commencement of field work are all scheduled for September;
- Discussions with major mining companies are well advanced regarding a possible option to explore one or more of Canarc's 13 C.O.W.'s on Kalimantan;

## Mexico

- Discussions are underway with a major mining company regarding a possible option to explore Canarc's Mexican land holdings;

## Bellavista

- Canarc will carry out a full due diligence review over the next two months to determine whether to increase or decrease our interest in this large project.

In addition to our exploration activities, Canarc has identified advanced project acquisitions in Canada, Indonesia and West Africa. Due diligence studies are now underway. Where possible, Canarc will seek to acquire large gold deposits with expansion potential through the use of operating subsidiaries so as to avoid dilution of our shares at this time, while giving Canarc itself additional opportunities for growth.

ON BEHALF OF THE BOARD OF DIRECTORS  
**CANARC RESOURCE CORP.**



**Bradford J. Cooke**  
**President**

For further information contact:

**Robert Carriere**

**Manager, Investor Relations**

Tel: (604) 685-9700

<http://www/mcomm.com/canarc>

E-mail: 73704.3544@compuserve.com





# CANARC NEWS RELEASE SUMMARIES

## HIGHLIGHTS FOR THE LAST SIX MONTHS

- #97-03-20 MAR. 20 1997 **FAVOURABLE TRENCH AND AUGER GOLD ASSAYS AT SARA KREEK PROPERTY, DRILL PROGRAM COMMENCES IN SURINAME**  
• Canarc's deep auger program confirms mineralization in two prospect areas. Diamond drilling will further delineate these zones.
- #97-03-03 MAR. 3 1997 **CANARC RENAMES POLARIS TAKU PROPERTY TO "NEW POLARIS", GEOLOGICAL RESOURCES INCREASE TO 1.6 MILLION OUNCES GOLD, \$6.5 MILLION FEASIBILITY PROGRAM NOW IN PROGRESS FOR 1997**  
• Canarc continues to generate positive drill results at New Polaris. Management is evaluating mine development alternatives for New Polaris.
- #97-02-27 FEB. 27 1997 **TWO NEW GOLD ZONES EXTENDED BY UNDERGROUND DRILLING AT POLARIS TAKU. CANARC ADDS NEW CLAIM TO POLARIS TAKU LAND HOLDINGS**  
• The "Serpentine" and "D" zones which are open in all directions continue to generate positive drill results.
- #97-02-21 FEB. 21 1997 **CANARC SUBSIDIARY LAUNCHES CDN.\$5.6 MILLION GOLD EXPLORATION PROGRAM IN KALIMANTAN, INDONESIA**  
• ATEC commences phase I exploration.
- #97-02-06 FEB. 6 1997 **COMMON SHARES LISTED FOR TRADING ON FRANKFURT AND BERLIN EXCHANGES**  
• Canarc is now listed in Germany, enhancing investor awareness overseas.
- #97-01-24 JAN. 24 1997 **SEVERAL GOLD ANOMALIES DELINEATED AT BENZDORP PROPERTY, SURINAME**  
• Soil sampling & augering confirm several large anomalies to be drilled.
- #97-01-15 JAN. 15 1997 **UNDERGROUND DRILLING INTERSECTS ADDITIONAL GOLD MINERALIZATION AT POLARIS TAKU**  
• The first 24 holes at New Polaris have intersected significant mineralization.

continued....

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**Website:** <http://www.mcomm/canarc>



- #97-01-09 JAN. 9 1997 **NEW APPOINTMENT TO SENIOR MANAGEMENT**  
 • Mr. Pierre Masse joins Canarc as CFO.
- #96-12-05 DEC. 5 1996 **GOLD PRODUCTION JUMPS AT SARA KREEK PROPERTY, SURINAME**  
 • Continued increase in gold production from placer mining.
- #96-12-03 DEC. 3 1996 **CANARC COMMENCES PHASE 2 AUGERING AND DRILLING PROGRAM, SARA KREEK PROPERTY, SURINAME**  
 • 25 auger holes and 6 diamond drill holes to test 3 gold prospects.
- #96-11-28 NOV. 28 1996 **CANARC AND PARTNERS RECEIVE S.I.I.P. APPROVALS AND C.O.W. SERIOUSNESS BOND REFUNDS FROM INDONESIAN GOVERNMENT**  
 • Canarc and its 8 JV partners have received work permit approvals from Indonesian government. Seriousness bonds refunded.
- #96-10-23 OCT. 23 1996 **MAJOR UNDERGROUND WORK PROGRAM NOW UNDERWAY AT POLARIS TAKU PROPERTY, BRITISH COLUMBIA**  
 • Canarc initiates a 200 hole drill program at Polaris with intention to complete a bankable feasibility study for production.
- #96-10-22 OCT. 22 1996 **CANARC OPTIONS MAJOR GOLD - DIAMOND PROPERTY PORTFOLIO IN SURINAME, SOUTH AMERICA**  
 • Canarc increases it's land holdings in Suriname, South America.

**TO RECEIVE ANY OF THE ABOVE NEWS RELEASES, PLEASE FILL OUT THE FORM BELOW, CHECKING THE APPROPRIATE BOX(ES) AND RETURN VIA FAX, OR MAIL TO CANARC.**

<b>NAME &amp; ADDRESS:</b> _____	
_____	
<b>FAX / E-MAIL #:</b>	F# _____ E# _____
Please send me a complete information package <input type="checkbox"/>	
#97-03-20 <input type="checkbox"/>	#97-03-03 <input type="checkbox"/>
#97-02-27 <input type="checkbox"/>	#97-02-21 <input type="checkbox"/>
#97-02-06 <input type="checkbox"/>	#97-01-24 <input type="checkbox"/>
#97-01-15 <input type="checkbox"/>	#97-01-09 <input type="checkbox"/>
#96-12-05 <input type="checkbox"/>	#96-12-03 <input type="checkbox"/>
#96-11-28 <input type="checkbox"/>	#96-10-23 <input type="checkbox"/>
#96-10-22 <input type="checkbox"/>	



## First Quarter - 1997

# INVESTOR FACT SHEET

- 
- ◇ Recent negative news surrounding Bre-X Minerals' huge Busang gold deposit in Indonesia cast a shadow upon junior mining companies and caused a major correction in the marketplace. As a result, share prices of junior mining companies everywhere are down.
  - ◇ As with the stock market crash of 1987 real companies with hard assets are now "sale priced" in the marketplace.
  - ◇ Real investors will quickly return to "value investing" with a focus on reducing "downside risk" as well as maximizing "upside reward".
  - ◇ Companies with producing mines or established reserves will have an advantage.
  - ◇ Canarc Resource Corp. is one of a very few junior mining companies that offers investors not only a hard mining asset but also exciting discovery potential.
  - ◇ Canarc's New Polaris mine property in northwest BC is one of the largest gold deposits being actively developed in Western Canada with 1.6 million ounces in geological resources.
  - ◇ Elsewhere, Canarc holds some of the largest strategic land holdings for gold discoveries in the Kalimantan Gold Belt of Indonesia and the Guyana Shield area of Suriname where drilling is now underway.
  - ◇ At CA \$1.50, Canarc's shares have an adjusted market capitalization of US \$32 million, or just US \$16 per ounce of gold in the ground! This valuation places no value on Canarc's huge exploration projects worldwide. What does this mean? Investors in Canarc are buying "gold resources" at a deep discount to their "net asset value" and receiving any future gold discoveries at no additional cost.
- 

*See reverse for an update on Canarc's key projects .....*

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***The following is a brief update on Canarc's key projects at this time:***

***New Polaris:***

Canarc continues to drill on the Polaris level and has completed over 28,000 feet of drilling in 54 holes since the program began in October 1996. Results have been consistently encouraging and as we continue to dewater below the 300 level, management is optimistic that continued drilling will provide increased tonnage for ore reserves. As this drill program progresses, Canarc's management is evaluating a number of options for off site processing which could substantially reduce costs and fast track the company to production.

***Sara Kreek:***

We have completed our Phase II drill program at Sara Kreek which tested two prospective areas that had returned economic results from our previous surface exploration efforts. The results of this program will be available shortly and will provide management with the data necessary in deciding whether to continue or move the drill rig to the Benzdorp concession.

***Benzdorp:***

This 1380 sq. km. property which has produced over 500,000 ounces of gold historically is the site of a drill program that Canarc will initiate within the next four weeks. Management is encouraged not only by the size and grades of several gold anomalies on this property, but also by the discovery reported by Golden Star Resources on it's Upper Antino property which borders the Benzdorp concession.



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Suite 401, 325 Howe Street, Vancouver, B.C. V6C 1Z7 • (604) 685-9700 • Fax: (604) 685-9744

20 August, 1991

## NEWS RELEASE

### Best Gold Intersection Yet from Polaris-Taku Drilling Program

Canarc Resource Corp. (CCM.V) and Suntac Minerals Corporation (SUJ.V) are pleased to announce the best gold intersection yet from the 1991 drilling program at the Polaris-Taku Gold Mine near Atlin, British Columbia.

Drill hole PC-91-Y1 intersected 0.81 oz/ton gold over a 21.25 foot width at a depth of 650 feet in the Y vein system. Significant assays are as follows:

<u>Drill Hole (no.)</u>	<u>From (ft.)</u>	<u>To (ft.)</u>	<u>Width (ft.)</u>	<u>Grade (oz/ton)</u>
PC-91-Y1	406.40	410.85	4.45	0.32
	749.35	770.60	21.25	0.81
incl.	751.00	760.40	9.40	1.30
	1052.00	1053.90	1.90	1.09
PC-91-Y2	436.00	447.00	11.00	0.22
	640.85	646.30	5.45	0.39
	666.20	675.45	9.45	0.50
	919.50	924.00	4.50	0.29

Drill holes PC-91-Y1 and Y2 are the deepest holes in the Y vein system, intersecting the Y vein downdip from drill holes 914 and 89-16 which intersected 0.74 oz/ton gold over 13.0 feet and 0.43 oz/ton gold over 9.4 feet respectively.

LOG NO:	AUG 23 1991	VAN	10
ACTION:	TGS		
FILE NO:	Polaris Taku		

.../2

The accompanying longitudinal section shows the old mining stopes and pierce points of previous drill holes in four subparallel veins comprising the Y vein system, indicating an ore shoot more than 1400 feet in length and more than 700 feet in depth.

Using an area of influence of 100 feet from each drill hole, and true thickness conservatively averaging 60% of core length, drill holes PC-91-Y1 and Y2 have a drill indicated reserve potential of about 66,000 tons grading 0.70 oz/ton gold, containing approximately 46,500 ounces of gold.

However, about half of this reserve potential is already included in the previously calculated total geological reserve which, prior to the current drilling program, stood at 1.6 million tons grading 0.45 oz/ton gold, or 720,000 ounces.

The goal of the two phase drilling program now underway is to increase the total contained gold reserves to more than 1 million ounces of gold. Drill holes PC-91-C1 to C6 and Y1 to Y2 have successfully added approximately 158,000 ounces to the contained gold reserve potential for a total of about 878,000 ounces gold to date.

The ore shoots in the Y vein system are wide open to the east, to the west and at depth, and no ore reserves have yet been calculated in the 315, 324 and deep F.W. veins.

Phase 1 drilling is anticipated to continue in the Y vein and C vein until September, at which time a Phase 2 drilling program is scheduled to commence.

ON BEHALF OF THE BOARD OF DIRECTORS

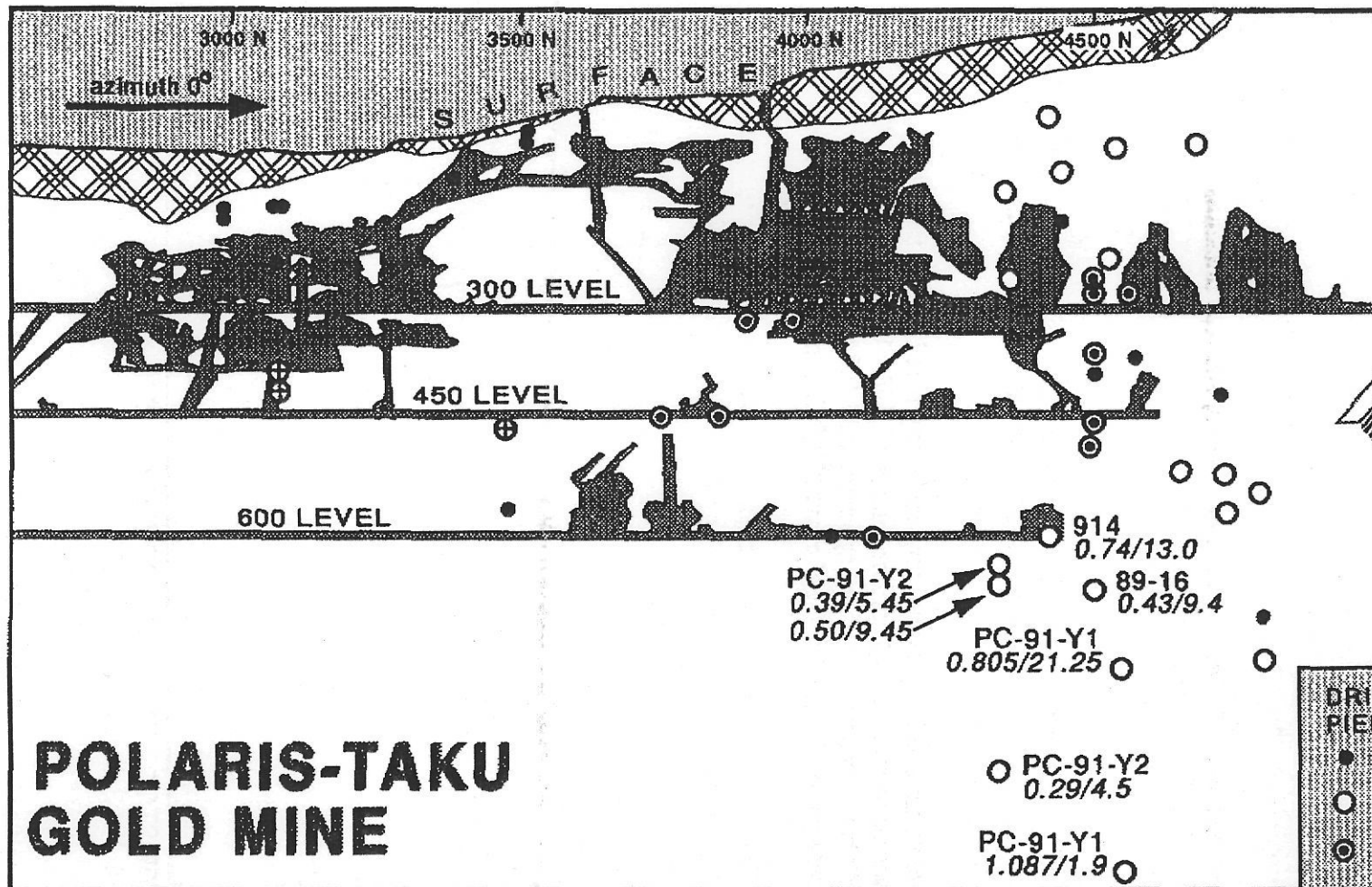
CANARC RESOURCE CORP.



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# POLARIS-TAKU GOLD MINE

## LONGITUDINAL SECTION OF "Y" VEIN SYSTEM (LOOKING WEST)

**DRILL HOLE  
PIERCE POINTS**

- 324 vein
- Y vein
- ⊙ 315 vein
- ⊕ Deep F.W. vein

**DRILL HOLE #**  
Au (oz/t)/width (ft)

 Stope



ARC  
RESOURCE  
GROUP

LOG NO:	SEP 10 1991	VAN	2
ACTION:			
FILE NO:	Polaris-Taku		

03 September, 1991

NEWS RELEASE

CANARC AND PRINCIPALS ACQUIRE A CONTROLLING INTEREST IN  
REMBRANDT GOLD MINES LTD. AND THE POLARIS-TAKU GOLD MINE

Canarc Resource Corp. (CCM.V) is pleased to announce that the Company and its principals have acquired a controlling interest in Rembrandt Gold Mines Ltd., a junior mining company listed on the Alberta Stock Exchange. Rembrandt owns the Polaris-Taku Gold Mine in northwestern British Columbia and the Bellavista - Montezuma Gold Project in southwestern Costa Rica.

The acquisition of a controlling 47.7% fully diluted share position in Rembrandt by Canarc and its principals gives Canarc indirect control over a 100% interest in the Polaris-Taku Gold Mine. Canarc also holds a controlling 43.6% fully diluted share position in Suntac Minerals Corporation, who have an option to earn a 60% interest in Polaris-Taku from Rembrandt.

Canarc Resource Corp. has acquired, by way of private placement, 500,000 units of Rembrandt Gold Mines Ltd., at a price of \$0.50 per unit. Each unit will consist of one common share of Rembrandt and one warrant to purchase an additional common share for two years at a price of \$0.50 in the first year and \$0.55 in the second year. Canarc now owns approximately 12.8% of the outstanding shares of Rembrandt and assuming the exercise of the warrants, Canarc will then own 22.7% of the then outstanding shares of Rembrandt. The units were acquired in an off-market transaction, and the purpose of the acquisition is for investment purposes.

Canarc's principals, Messrs. Bradford Cooke and Bradley Aelicks, who are acting jointly and in concert with Canarc in connection with the acquisition of Rembrandt securities, previously acquired and now own, or exercise control or direction over, an aggregate of 300,000 shares representing approximately 7.7% of the present issued shares of Rembrandt.

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YORKTON SECURITIES INC.  
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Messrs. Cooke and Aelicks have also agreed in principal with five Rembrandt shareholders to acquire approximately a further 800,000 shares of Rembrandt representing approximately 20.5% of the present issued shares of Rembrandt.

Upon completion of these acquisitions, Canarc and Messrs. Cooke and Aelicks will jointly own approximately 1.6 million shares of Rembrandt, representing approximately 41.0% of outstanding shares. Upon exercise of the warrants, Canarc and Messrs. Cooke and Aelicks would then jointly own 2.1 million shares of Rembrandt, or 47.7% of the then outstanding shares.

Messrs. Cooke and Aelicks have been nominated as Directors of Rembrandt and plan to take an active role in its management. Canarc has been acting as project manager for the 1991 drilling program at Polaris-Taku through its financing of, and equity interest in, Suntac Minerals.

ON BEHALF OF THE BOARD OF DIRECTORS

CANARC RESOURCE CORP.



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Bradford J. Cooke  
President

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# CANARC RESOURCE CORP.

Trading Symbol VSE: CCM

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06 September, 1991

LOG NO: SEP 11 1991 VAN 3

ACTION:

## NEWS RELEASE

FILE NO: *JOS*

*POLARIS-TAKU*

### DEEPEST GOLD INTERSECTIONS YET FROM POLARIS-TAKU DRILLING PROGRAM

Canarc Resource Corp. (CCM.V) and Suntac Minerals (SUJ.V) are pleased to announce the deepest gold intersections yet from the 1991 drilling program at the Polaris-Taku Gold Mine near Atlin in northwestern British Columbia.

Drill hole PC-91-C7 intersected 0.56 oz/ton gold over a 7.45 foot width at a depth of 920 feet below surface in the C vein. Drill hole PC-91-Y4 hit a 4.2 feet with grading 1.40 oz/ton gold at a depth of 1060 feet below surface in the Y vein. Significant assays are as follows:

<u>Drill Hole (no.)</u>	<u>From (ft.)</u>	<u>To(ft.)</u>	<u>Width (ft.)</u>	<u>Grade (oz/ton)</u>
PC-91-C7	958.20	965.65	7.45	0.56
PC-91-Y3	280.20	283.10	2.90	0.27
	294.00	297.60	3.60	0.25
	306.00	315.00	9.00	mined out
PC-91-Y4	821.00	823.70	2.70	0.26
	1195.50	1199.70	4.20	1.40
	incl. 1197.10	1198.50	1.40	3.27

Drill hole PC-91-Y3 was targeted to intersect the Y vein beneath the large 345/352/369 stope in the old mine. Unfortunately, the drill hole intersected two narrow gold veins in the hangingwall to the Y vein and then hit the old stope where the vein was mined out.

Using an area of influence of 100 feet from each hole, drill holes PC-91-Y4 and PC-91-C7 have a drill indicated reserve potential of about 40,000 tons grading 0.66 oz/ton gold, containing approximately 26,500 ounces of gold.

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GRAHAM HARRIS  
YORKTON SECURITIES INC.  
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A small portion of this reserve potential is already included in the previously calculated geological reserve which, prior to the current drilling program, stood at 1.6 million tons grading 0.45 oz/ton gold or about 720,000 ounces.

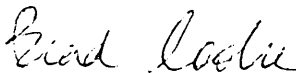
The goal of the two phase 1991 drilling program is to increase the total contained gold reserves to more than 1 million ounces of gold. Drill holes PC-91-C1 to C7 and PC-91-Y1 to Y4 have successfully added approximately 172,500 ounces of gold to the drill indicated ore reserves for a total of about 892,500 ounces of contained gold.

The 1991 ore intercepts averaged 0.55 oz/ton gold over an 11.0 foot true width. The ore shoots in the C vein and the Y vein are wide open along strike and at depth and no reserves have yet been calculated for the multiple vein intersections such as the 315, 324 and deep F.W. veins.

Phase 1 drilling is now complete on the Polaris-Taku Gold Mine for 1991. Data are currently being compiled and interpreted prior to commencement of the Phase 2 drilling program later in September.

ON BEHALF OF THE BOARD OF DIRECTORS

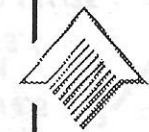
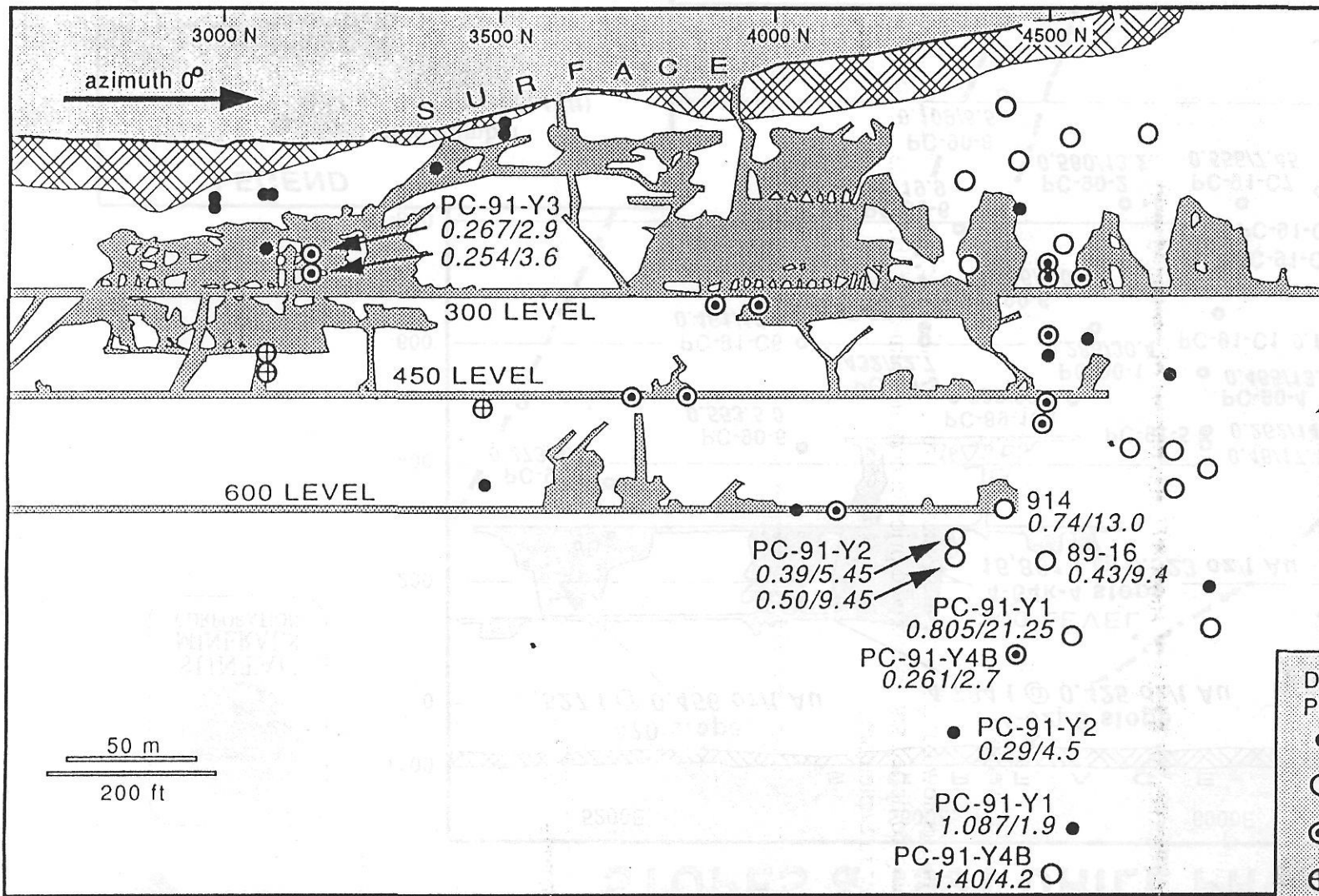
CANARC RESOURCE CORP.



Bradford J. Cooke  
President

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DRILL HOLE  
PIERCE POINTS

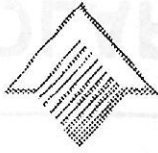
- 324 vein
- Y vein
- ⊙ 315 vein
- ⊕ Deep F.W. vein

○ DRILL HOLE #  
Au (oz/t)/width (ft)

Stope

# POLARIS-TAKU GOLD MINE

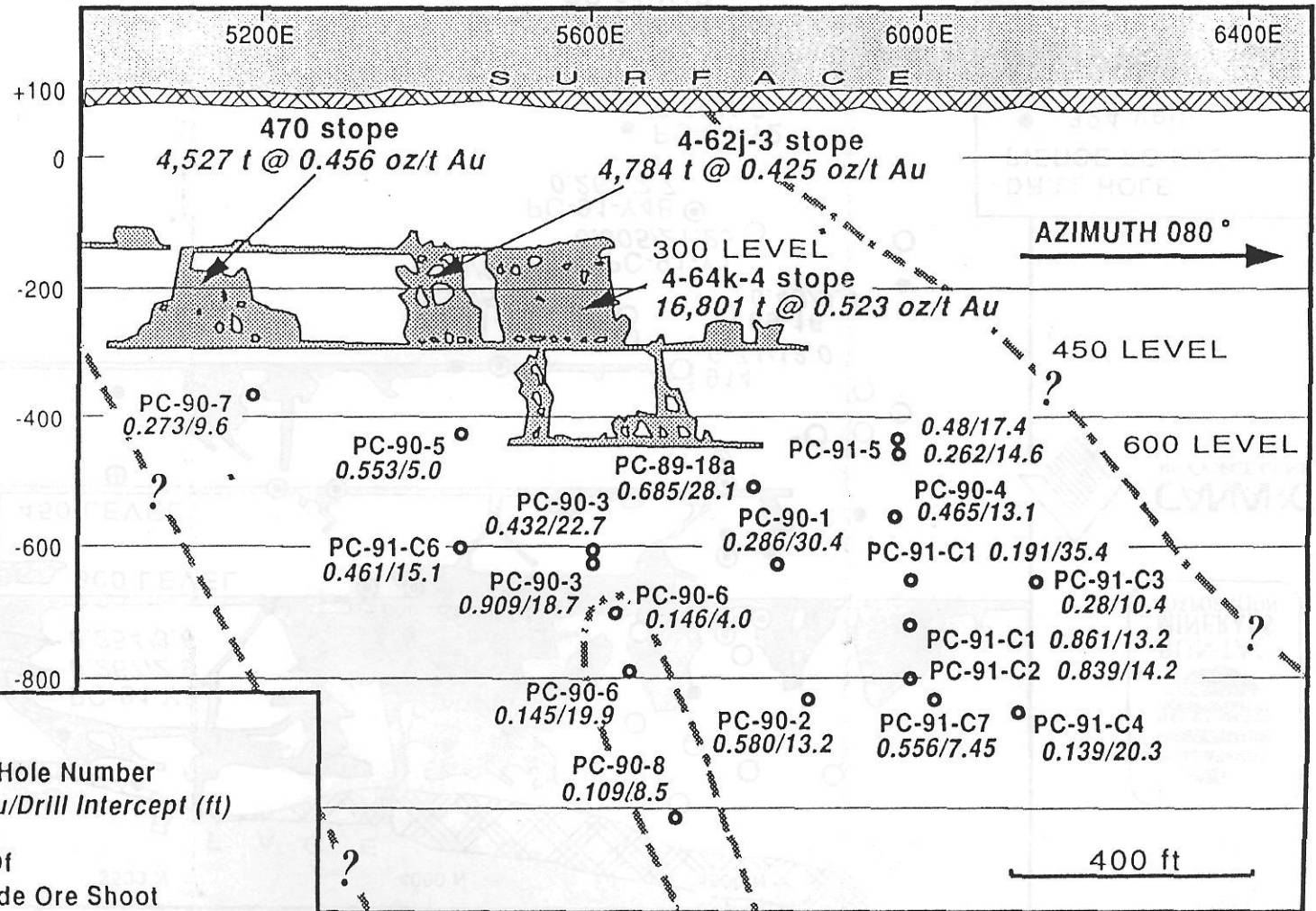
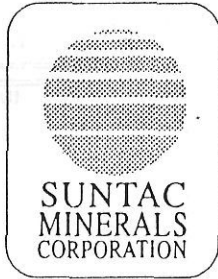
## LONGITUDINAL SECTION OF "Y" VEIN SYSTEM (LOOKING WEST)



**CANARC**  
RESOURCE CORP.

# POLARIS-TAKU GOLD MINE

## LONGITUDINAL SECTION OF "C" VEIN, STOPES & 1991 DRILL PROGRAM



### LEGEND

PC-90-6  
0.145/19.9    ● Drill Hole Number  
oz/t Au/Drill Intercept (ft)

Outline Of  
High Grade Ore Shoot



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JAN 20 1992  
Geological Survey Branch  
MEMPR

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21 January, 1992

NEWS RELEASE 92-01

Independent Study Boosts Gold Reserves at Polaris-Taku

Canarc Resource Corp. (CCM.V) and Suntac Minerals Corporation (SUJ.V) are pleased to announce that an independent geostatistical study of the Polaris-Taku deposit has boosted geological gold reserves to 2.225 million tons grading 0.433 oz/ton gold, or 963,000 ounces of contained gold.

This represents an increase of 7% over the company reserve estimate of 1.92 million tons grading 0.47 oz/ton or 902,000 ounces of contained gold.

Montgomery Consultants Ltd. of Vancouver, B.C. were commissioned to prepare an independent evaluation of drill indicated, geological gold resources in the AB, C and Y vein systems. Their results are as follows:

<u>Vein System</u>	<u>Classification</u>	<u>Cutoff Au (oz/t)</u>	<u>Tonnage (tons)</u>	<u>Grade Au (oz/t)</u>
Y Vein	Probable	0.250	210,000	0.461
AB Vein	Probable	0.250	78,000	0.403
C Vein	Probable	0.250	45,000	0.390
<b>Total</b>	<b>Probable</b>	<b>0.250</b>	<b>333,000</b>	<b>0.437</b>
Y Vein	Possible	0.250	987,000	0.469
AB Vein	Possible	0.250	508,000	0.387
C Vein	Possible	0.250	397,000	0.398
<b>Total</b>	<b>Possible</b>	<b>0.250</b>	<b>1,892,000</b>	<b>0.432</b>
<b>Grand Total</b>		<b>0.250</b>	<b>2,225,000</b>	<b>0.433</b>

Montgomery concluded that substantial tonnages of ore grade material can be added to the geological resource estimate simply through fill-in drilling.

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LOG NO: JAN 28 1992 VAN /

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YGS

FILE NO: POLARIS-TAKU

Within the Y vein system, the cross sections indicate that many additional tons of ore grade material may still be left in place. Within the C vein, the tonnage could be more than doubled with no loss in grade simply by extending the estimation blocks from 50 to 100 feet.

Canarc and Suntac management also view the AB, C and Y veins as open-ended systems, considering that drilling to date has located neither the margins nor the bottoms of the main ore shoots. Significant gold reserves could be added through simple step-out drilling, along strike and down dip.

Of particular note is the C vein, which holds excellent potential for a significant increase in gold reserves. Thirteen out of fifteen drill holes to date have returned economic grades (exceeding 0.25 oz/ton gold) over mineable widths (exceeding 5 feet wide), testing a 1200 foot length and a 1000 foot depth, open in all directions.

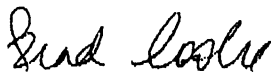
Annual reviews of Canarc and Suntac containing more details on the Polaris-Taku project will be released in the near future.

Suntac Minerals Corporation is currently earning a 60% interest in the Polaris-Taku property from Rembrandt Gold Mines Ltd. by spending \$3 million on property development (already completed) and delivering a feasibility study for production by 1994.

Canarc Resource Corp. holds a controlling 36% equity interest in Suntac and a controlling 40% equity interest in Rembrandt.

ON BEHALF OF THE BOARD OF DIRECTORS

CANARC RESOURCE CORP.



Bradford J. Cooke  
President

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April 14, 1992

## NEWS RELEASE 92-08

### Canarc, Suntac and Rembrandt Agree to Negotiate a Merger by Corporate Arrangement

Canarc Resource Corp. (CCM.V) is pleased to announce that the company has agreed to negotiate a merger with Suntac Minerals Corporation (SUJ.V) and Rembrandt Gold Mines Ltd. (RTG.A). Canarc will enter into negotiations to become the successor company by way of "corporate arrangement".

The respective Boards of Directors of the three companies have each elected committees of independent directors to oversee the merger negotiations, and to obtain an independent evaluation with regard to a proposed share exchange.

Stated Canarc President and C.E.O. Bradford J. Cooke, " The proposed merger is attractive to all three companies because it allows us to accelerate our development plans for the Polaris-Taku Gold Project. We will not only rationalize our mutual assets into one company, we will remove the perception that Canarc is just a holding company. With a \$5.5 million development program set to commence at Polaris-Taku, this year should be one of exceptional growth for Canarc, Suntac and Rembrandt."

Suntac Minerals Corporation holds an option from Rembrandt to earn a 60% interest in the high grade Polaris-Taku Property, located in northwestern British Columbia. An independent engineering study recently estimated drill indicated gold reserves totalling 2.2 million tons grading 0.44 oz/ton at Polaris-Taku.

Rembrandt Gold Mines Ltd. owns the Polaris-Taku Property plus a 23% carried interest in the Bellavista Gold Deposit now being developed by Minera Rayrock in Costa Rica. Current geological gold reserves at Bellavista are estimated at 20 million tons grading 0.05 oz/ton.

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LOG NO: APR 21 1992 VAN 6
ACTION:
FILE NO: POLARIS TAKU



Canarc Resource Corp. is a growth - oriented gold exploration mining company with a 33% carried interest in the 4400 acre GNC Property virtually surrounding the Eskay Creek gold discovery in northwestern British Columbia. The company currently owns a 36% share holding (50% fully diluted) in Suntac and 40% share holding in Rembrandt (47% fully diluted).

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CANARC RESOURCE CORP.**

*Brad Cooke*

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**Bradford J. Cooke**  
**President**

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TGS → Polaris  
taken

*"Letterhead"*

**NEWS ANNOUNCEMENT                      FOR IMMEDIATE  
RELEASE**

**New Metallurgical Tests Significantly Increase Gold Recoveries  
From High Grade New Polaris Ore**

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*Vancouver, British Columbia, Canada*

*January 21, 2003*

**Canarc Resource Corp. (CCM:TSX and CRCUF:OTC-BB)** announces that new metallurgical test work on a mini-bulk sample of high grade gold ore from the New Polaris mine site in northwestern British Columbia has significantly increased the gold recoveries.

New Polaris is Canarc's principal gold development project. This high grade underground mine produced almost 250,000 oz gold from 1938 to 1951 when it was thought to be mined out. However, since 1990, Canarc has invested over US \$12 million to delineate a 1.3 million oz gold resource that is still open for expansion.

Previous metallurgical studies recovered up to 90% of the gold in New Polaris ores but new flotation and leaching tests indicate up to 98.7% of the gold can now be recovered through standard procedures. Resource Development Inc. (RDI), a widely respected metallurgical consulting company in the mining industry, has reported the following initial test results:

1. Approximately 150 kg of ore sample was crushed and ground to 80% passing – 200 mesh and assayed 19.5 gpt Au, 28.4% As, 1.90% S and 0.013% Sb.
2. A diagnostic leach test indicated that 9% of the gold is free milling, 69% is refractory associated with arsenopyrite and pyrite and the remaining 22% occurs with the quartz-carbonate matrix.
3. A standard flotation test recovered 83.6% of the gold into a rougher concentrate weighing 20.7% of the original sample. Another sample was sulphidized prior to flotation and recoveries jumped to 93.8% of the gold and 93.9% of the arsenic in a rougher concentrate grading 94.2 gpt Au.
4. A cyanide leach test on the rougher tailings recovered approximately 80% of the remaining gold for a total recovery of up to 98.7% of the gold.
5. Single stage cleaner flotation work reduced the concentrate weight to 11.4% of the original sample and improved the concentrate grade to 125.9 gpt Au but gold recoveries dropped to 88.6%.

On the basis of these new test results, Canarc can consider two alternative scenarios for the gold recovery mill circuit at New Polaris. The first scenario calls for the production of a concentrate for treatment in a bio-leach plant to recover the gold from the con and produce doré gold bars onsite. (1)

The second scenario entails the production of a concentrate for shipping to an autoclave treatment facility to recover the gold from the con and produce doré gold bars offsite. (2) In both scenarios, additional gold recoveries would be achieved by putting a small cyanide leach circuit in the mill onsite to capture 80% of the gold in the tailings.

RDI will now process the remainder of the mini bulk sample to produce a bulk rougher concentrate. A 10 kg concentrate sample will be shipped to a laboratory in South Africa that specializes in bio-leach test work. Additional cleaner tests will also be run by RDI to characterize and optimize the flotation studies.

Bacterial leaching, or bio-leaching, of refractory gold ores has become a common pre-treatment process in the mining industry in recent years. There are several commercial bio-leach plants currently operating in Australia and Africa.

If bio-leach tests on the New Polaris concentrates are successful in recovering most of the contained gold, then the bio-leach scenario becomes an attractive economic alternative to the autoclave scenario because it would not require road access and the capital and operating costs are significantly lower for a bio-leach plant. \*

Alternatively, if Redcorp proceeds with the construction of their recently-permitted Tulsequah Chief copper-zinc mine and road adjacent to New Polaris, then the autoclave scenario becomes equally attractive because shipping to an existing autoclave would significantly reduce the anticipated capital and operating costs of the New Polaris gold mine.

Once the initial bio-leach tests are completed, Canarc plans to redo the scoping study on New Polaris to re-assess the project economics. A marked reduction of both capital and operating costs is conceivable given the two attractive scenarios that have now been developed.

**Canarc Resource Corp.** is a growth-oriented, gold exploration and mining company listed on the TSX (symbol CCM) and the OTC-BB (symbol CRCUF). The Company's principle asset is its 100% interest in the 1.3 million oz New Polaris gold deposit located in northwestern British Columbia. Major shareholders include Barrick Gold Corp. and Echo Bay Mines Ltd.

*On Behalf Of The Board Of Directors*  
**CANARC RESOURCE CORP.**

*"Bradford J. Cooke"*

**Bradford J. Cooke**

*President*

For more information, please contact Gregg Wilson at tel: (604) 685-9700, fax: (604) 685-9744, email [info@canarc.net](mailto:info@canarc.net) or visit our website, [www.canarc.net](http://www.canarc.net). The TSX Exchange has neither approved nor disapproved the contents of this news release.