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CANARC
RESOURCE CORP.

Trading Symbol VSE: CCM

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

ARC
 RESOURCE
 GROUP

Shares Authorized.....25,000,000
 Shares Issued (inc. 375,000 escrow)...4,804,327
 Fully Diluted.....5,347,257
 Current Price.....\$1.48
 Year High-Low.....\$4.80-\$0.76
 Non-Designated Security SEC Rule 15c2-6
 Listed Standard & Poor's
 Working Capital.....\$700,000
 Long-Term Debt.....Nil

19 July, 1991

NEWS RELEASE

Drilling Intersects High Grade Gold at Polaris-Taku

Canarc Resource Corp. (CCM.V) and Suntac Minerals Corporation (SUJ.V) are pleased to announce that the first two drill holes of the 1991 drilling program at the Polaris-Taku Gold Mine near Atlin, British Columbia have intersected high grade gold values.

Drill hole PC-91-1 intersected two significant gold zones grading 0.315 oz/ton gold over 10.8 feet and 0.861 oz/ton gold over 13.2 feet. Drill hole PC-91-2 intersected one strong gold zone assaying 0.839 oz/ton gold over 14.2 feet.

Significant assays are as follows:

| Drill Hole | From | To | Width (ft) | Grade (oz/ton) |
|------------|-------|-------|------------|----------------|
| PC-91-1 | 826.2 | 861.6 | 35.4 | 0.191 |
| | 826.2 | 837.0 | 10.8 | 0.315 |
| | 902.0 | 923.7 | 21.7 | 0.595 |
| | 910.5 | 923.7 | 13.2 | 0.861 |
| PC-91-2 | 864.0 | 878.2 | 14.2 | 0.839 |

Drill holes PC-91-1 and PC-91-2 were targeted to intersect the C vein at depths of 700 to 800 feet, downdip from hole PC-90-4 which intersected 0.465 oz/ton gold over 13.1 feet, and along strike from hole PC-90-2 which hit 0.580 oz/ton gold over 13.2 feet.

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As shown on the accompanying diagram, these drill holes indicate a continuation of the high grade ore shoot that extends from surface through the 300, 450 and 600 underground levels in the mine down to more than 800 feet below surface.

Using an area of influence of 100 feet from each hole, and a true thickness of 75% of core length, an additional 129,000 tons of possible geological reserves containing 71,000 ounces of gold can be estimated for drill holes PC-91-1 and PC-91-2.

This is not, however, an estimate of proven, mineable, ore reserves; it is simply intended to show the potential tonnage and grade of these gold zones, which will require fill-in drilling.

Total geological reserves prior to the 1991 drilling program stood at 1.6 million tons grading 0.45 oz/ton gold. The goal of the two phase drilling program now underway is to increase the total contained gold reserves from the existing 720,000 ounces to over 1 million ounces this year.

The ore shoot in the C vein is wide open at depth and to the east, where further drilling is now underway. The Phase 1 drilling program is anticipated to continue until September and further assays are expected within two or three weeks.

ON BEHALF OF THE BOARD OF DIRECTORS

CANARC RESOURCE CORP.



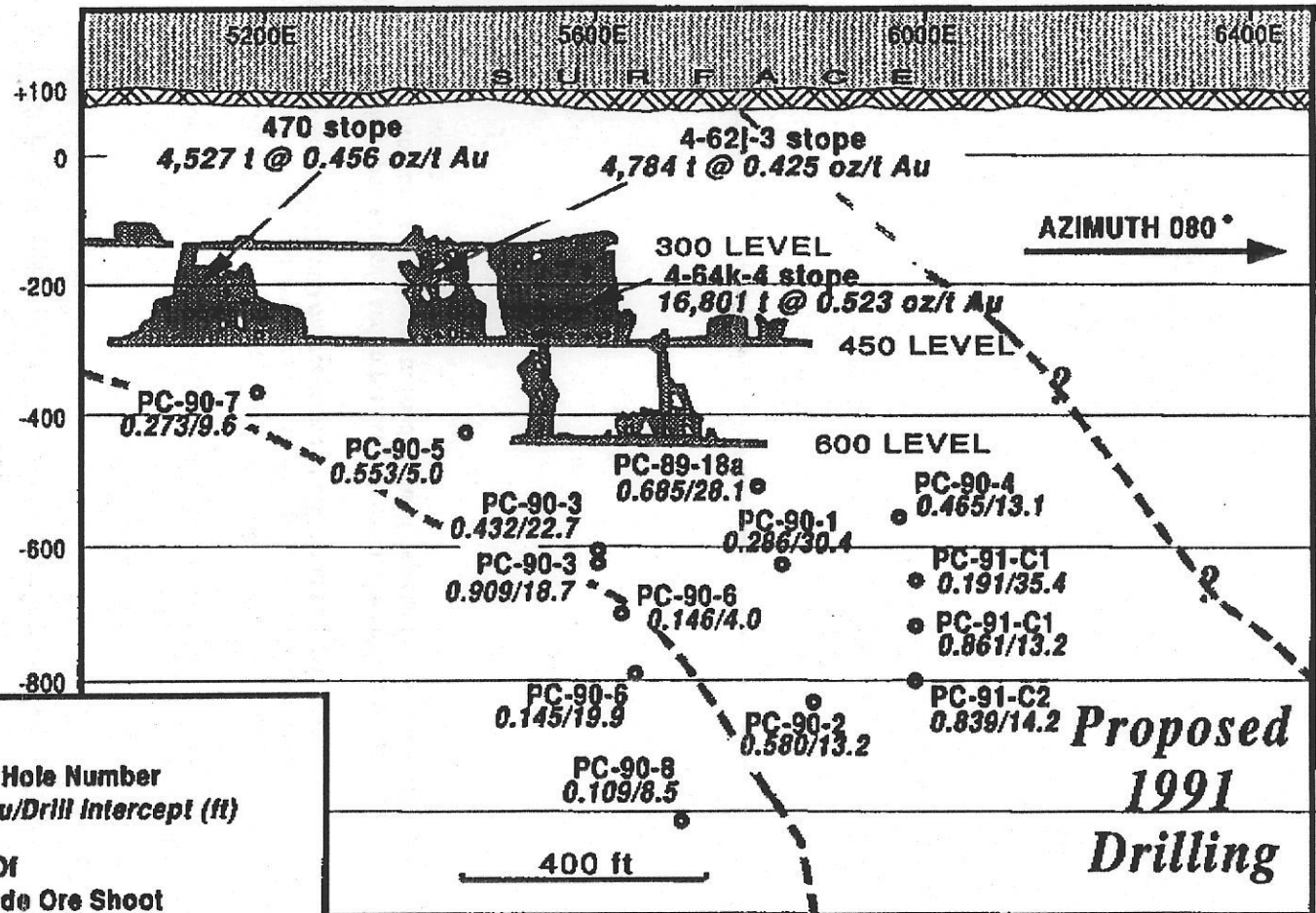
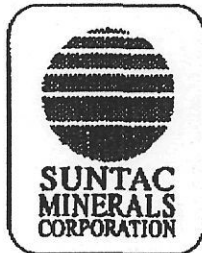
Bradford J. Cooke,
President

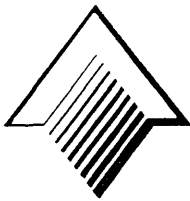
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CANARC
RESOURCE CORP.

POLARIS-TAKU GOLD MINE LONGITUDINAL SECTION OF "C" VEIN, STOPES & 1991 DRILL PROGRAM





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December 16, 1991

Strong Asset Growth Creates Exceptional Investment Opportunity

Over the last three years, Canarc shareholders who purchased stock at the November-December year lows have realized potential gains of 610%, 800% and 280% respectively, based on Canarc's Eskay Creek discovery play. This year promises to be no different, excepting that Canarc's new acquisition, control of the Polaris-Taku Gold Project, offers Canarc shareholders an exceptional new asset play for 1992.

Earlier this year, Canarc moved to acquire control of 60% of an advanced gold project with significant ore reserves (900,000 oz gold), the Polaris-Taku property in northwestern British Columbia, through an equity interest in Suntac Minerals. After completing an initial phase of drilling this year, the results were so positive that Canarc has now taken control of the remaining 40% of the project through an equity interest in Rembrandt Gold Mines.

As an added bonus, Canarc gained exposure through its Rembrandt holdings to a 24% carried interest in the Bella Vista 750,000 oz gold orebody in Costa Rica. This project is under active development by Minera Rayrock who have spent \$12 million proving up over 15 million tons of 0.05 oz/ton gold open pitable.

These two projects combined with our 33% carried interest in the GNC Project at Eskay Creek give Canarc a strong asset base and tremendous leverage to the gold market. As a result, Canarc offers an excellent asset play for 1992/93, similar to recent plays on Stikine Resources, Continental Gold and Fairbanks Gold, where major mining companies recently paid up to \$85 per ounce for reserves at the pre-feasibility stage.

Canarc has proposed a three stage, multi-million dollar development program in 1992 to boost drill indicated ore reserves at Polaris-Taku to 2 million ounces of gold with at least 1 million ounces in the proven, mineable category. At the same time Minera-Rayrock will be advancing the Bella Vista to the feasibility stage, and Corona will be completing it's cost commitment on the GNC property by spending a further \$700,000 in exploration.

GRAHAM HARRIS
YORKTON SECURITIES INC.
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Based on our success at Polaris-Taku alone, a take-over bid of \$50 per ounce for gold reserves in the ground would value Canarc at between \$6 and \$12 per share.

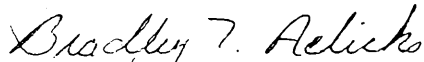
The fact that junior gold stock prices bottom yearly in November/December provides yet another excellent opportunity to accumulate Canarc before the 1992 play begins. Canarc has an excellent international following and management continues to work hard at ensuring a broad shareholder base with excellent liquidity.

Clearly, with Canarc's stock already moving up from its 1991 low, with the gold price showing upside strength, and with the Polaris-Taku asset play now underway, Canarc shares are significantly undervalued and should be accumulated at current prices. Should you wish to invest in Canarc or have any questions on the Company, contact your broker or telephone Todd McMurray at (604) 685-9700.

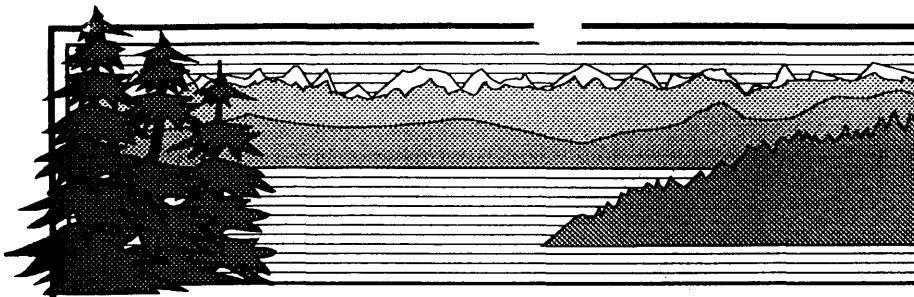
I look forward to hearing from you at your earliest convenience.

Yours truly,

CANARC RESOURCE CORP.



Bradley T. Aelicks
Vice President

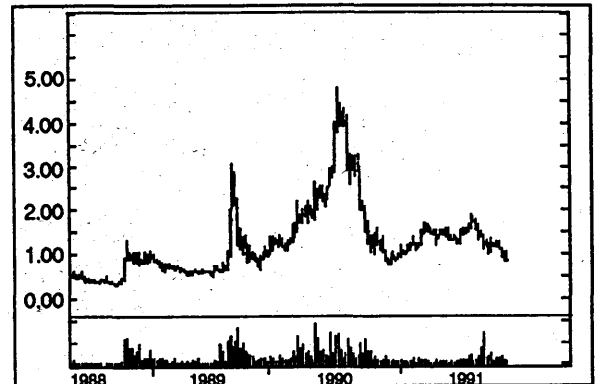


NORTH OF THE BORDER

Grandich Publications, 4667 Route 9, Suite 12, Howell, New Jersey 07731 ■ Ph: (908) 905-8100 ■ U.S. Toll Free 800-732-5250 ■ Oct. 7, 1991

Special Report: CANARC RESOURCE CORP.

| | |
|-----------------------------|-------------------|
| Current Price | \$ 0.90 Cdn |
| Shares Issued | 6.1 Million |
| Fully Diluted | 7.0 Million |
| 30 Day Moving Average | 1.08 |
| Avg. Daily Volume | 20,000 Shares |
| 52 Week High-Low | \$ 0.76 - \$ 1.90 |
| Long Term Debt | Nil |
| Working Capital | \$400,000 Cdn. |
| Symbol | CCM. V |



Buy Recommendation

Canarc Resource Corp. offers the high risk - high reward investor an unusual and timely opportunity to invest in a gold company managed by an experienced group of geologists and financiers. With current price levels hovering around the 52 week year low of \$0.76 Cdn., well below its two year high of \$4.80 Cdn., Canarc shares are significantly undervalued and offer strong upside potential.

Since gold stocks are currently out of favour with the investment community, the true value investor should take a good hard look at this situation. It is my opinion that the time has arrived to begin actively accumulating Canarc shares while the masses are still looking elsewhere.

Corporate History

Canarc Resource Corp. was formed in 1987 by Bradford J. Cooke, M.Sc., P.Geo., F.G.A.C., with the goal of finding and developing gold deposits to production. Six months after its public listing, Canarc found itself virtually surrounding one of the richest gold-silver discoveries in North America, at Eskay Creek, British Columbia.

Having secured partners to develop Canarc's Eskay Creek property, the Company then set out to acquire an established gold project with significant ore reserves. The result is Polaris-Taku, a 900,000+ ounce high grade gold deposit that management feels could be in production by 1994.

POLARIS-TAKU GOLD PROJECT

During the past six months Canarc has effectively acquired control of a major gold deposit that has advanced production potential. The Polaris-Taku gold project offers substantial evidence that Canarc could own one of Canada's top ten gold mines.

There is an old saying in the mining business that the best place to look for new gold discoveries is near old gold mines. A former producing mine, the Polaris-Taku operated from 1939 - 1942 and again from 1946 - 1951.



The mine produced 231,000 ounces of gold at an average grade of 0.30 oz/ton gold before closing. Mine records show that ore grade was increasing during the final years of operation and that several significant areas of high grade gold ore remain undeveloped.

The professional geological staff at Canarc are now closing in on their stated objective: to prove that the Polaris-Taku has more than 1 million ounces of geological reserves by the end of 1991. Current ore reserves totalling 900,000 ounces gold grading 0.47 oz/ton gold stand to increase substantially with the next drilling program at Polaris-Taku. With a major underground development and drilling programs planned for next year, I believe that Polaris-Taku will be the main focus of the Company in the near term. By advancing Polaris-Taku to the pre-feasibility stage in 1992, Canarc should establish itself as a major player amongst North American Gold Stocks.

GNC PROPERTY

With the potential of Canarc's 33 1/3% interest in the GNC Property in the Eskay Creek area of British Columbia, Canarc has true home-run potential. The GNC property virtually surrounds the world class gold discovery drilled by Calpine Resources and Stikine Resources at Eskay Creek in 1989.

Their discovery hole 109 intersected 660 feet of .875 oz/ton gold grade, including 62.3 feet of 7.76 oz/ton gold - the best drill hole intersection in Canadian gold mining history! Stikine Resources went from \$0.25 in April 1988 to more than \$70 Cdn., in 1990, a rise of more than 28,000% in two years! (While Canarc offers strong potential, incredible returns like Stikine shouldn't be assumed).

Prime Resources, who acquired Calpine Resources and Stikine Resources will earn a 66 2/3% in the GNC claims by spending a further \$750,000 Cdn. next year on exploration. They must also fund Canarc's portion should the GNC property go into production. It appears to many within the geologic community that the discovery on Prime's land appears to trend toward and beneath Canarc's ground. A comprehensive drilling program, with some significant drill targets already outlined, is slated to begin next year.

Conclusion

In the Polaris-Taku and GNC Properties, Canarc truly has a one-two punch for a substantial capital gains opportunity. Canarc Resource Corp. also has several other potentially significant properties that may come into the forefront as they are explored and developed.

Combining a strong property portfolio with what I believe to be an excellent management team, the odds for success are solidly in the investors' favour. Serious speculators who recognize that this company controls a gold property containing approximately 1 million ounces - possibly much more - as well as the home run potential of the GNC Property, should aggressively accumulate shares now.

Special Note: Peter Grandich is currently a consultant for Canarc Resource Corp. and received compensation for his services.

Peter Grandich is Chief Market Strategist for AFM Inc. This communication reflects Mr. Grandich's opinions and does not necessarily reflect those of AFM. A free subscription of Grandich Publications is available upon request.

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June 24, 1991

Dear Investor:

For the last several months, you have been receiving information on **CANARC RESOURCE CORP.** To further update you, I have enclosed the most recent news release and a research report from a well respected US brokerage house.

I will be doing a one million dollar (\$1,000,000) financing on **CANARC** within the next 30 days. The financing is a unit offering consisting of one share and one warrant. Two warrants will enable you to buy one share of **CANARC**.

If you presently don't own the stock or would like to own more, I can think of no better time than now. We are just entering the current drilling season and **CANARC** is one of the most exciting mining companies.

If you are interested in the unit offering, please call to reserve a part of the financing. I am best reached between the hours of 7:00 am - 3:00 pm at 640-0201 or for out of town 1-800-283-8566. As always, questions and comments are most welcomed and appreciated.

Yours truly,

YORKTON SECURITIES INC.

GH
Graham Harris, B.A. Econ.
Account Executive

GH/dj

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