

New Polaris Take

880113

104K/12E 104K 003

Schroeter, Tom EMPR:EX

From: Canarc Resource Corp. [info@canarc.net]

Sent: Tue, October 3, 2006 12:13 PM

To: Schroeter, Tom EMPR:EX

Subject: Drilling Returns Additional High Grade Gold Intercepts From New Polaris Project, BC

SW-02. 4/06



## Drilling Returns Additional High Grade Gold Intercepts From New Polaris Project, BC

October 3, 2006

**Vancouver, Canada** - Canarc Resource Corp. (CCM: TSX and CRCUF: OTC-BB) announces that recent infill drilling at the New Polaris project in northwestern British Columbia has returned additional high-grade gold intercepts, including 23.0 gpt gold over 5.9 m (0.67 oz per ton over 19.4 ft) and 43.4 gpt gold over 2.0 m (1.27 opt over 6.6 ft) in hole 270SW-2.

Drilling highlights from five of the latest six drill holes were as follows:

Hole (No.)	From (m)	Length (m)	Gold (gpt)	Length (ft)	Gold (opt)
1768E-2	259.2	3.5	17.9	11.5	0.52
incl.	260.9	0.4	27.0	1.3	0.79
1768E-3	329.6	2.5	9.1	8.2	0.27
incl.	331.7	0.4	19.2	1.3	0.56
270SW-2	201.6	5.9	23.0	19.4	0.67
incl.	202.6	2.0	43.4	6.6	1.27
270SW-3	239.5	12.65	7.4	41.5	0.22
incl.	242.15	0.85	30.4	2.8	0.88
and	262.0	2.0	17.5	6.6	0.51
incl.	262.0	0.9	28.0	3.0	0.82
330SW-11	361.0	2.5	6.6	8.2	0.19

True widths range from approximately 64% to 87% of core lengths.

Drill hole 300SW-9A intersected an uncharacteristically narrow width of low-grade mineralization immediately adjacent to an uncharacteristically wide part of the #1 fault. The nearest up-dip drill hole, 300SW-8, intersected 8.9 gpt gold over 35.0 m. The nearest down-dip drill hole, 330SW-

11, intersected 6.6 gpt over 2.5 m on the other side of the #1 fault. Therefore, it would appear that the C vein in hole 300SW-9A has been at least partially cut-off or off-set by the #1 fault.

For drill hole locations, refer to the C Veins Longitudinal Section on Canarc's website [www.canarc.net](http://www.canarc.net). All previous drill holes are shown as solid circles, proposed 2006 hole locations are shown as open circles and the holes reported in this news release are shown as stars. Note that this year's drill hole numbers refer to location along the section lines, not chronological sequence. Therefore, previous drill holes located along the section lines will cause some gaps to appear in this year's drill hole number sequence.

Each of the drill holes reported herein are within the central part of the C vein system proximal to the #1 fault and fill in gaps in the previous drill hole pattern. The strong arsenopyrite (quartz-carbonate) mineralization intersected in these holes is consistent with most previous drill holes within the C vein.

James Moors, B.Sc., P.Geol, Vice President, Exploration, is the Qualified Person supervising the 2006 drill program on the New Polaris property. He has instituted a Quality Control sampling program of blanks, duplicates and standards to ensure the integrity of all assay results. All drill core is split by Canarc personnel at the New Polaris camp, and then flown to Vancouver for assay by ALS Chemex. The core samples are dried, crushed, split and a 30-gram sub-sample is taken for analysis. Gold content is determined by fire assay with a gravimetric finish on samples containing greater than 1 gpt Au, and other trace elements are analyzed by atomic absorption. ALS Chemex also uses its own standards for quality control checks.

Canarc Resource Corp. is a growth-oriented, gold exploration company listed on the TSX (symbol CCM) and the OTC-BB (symbol CRCUF). The Company's principal asset is its 100% interest in the New Polaris gold deposit, British Columbia.

**CANARC RESOURCE CORP.**

*Per:*

*/s/ Bradford J. Cooke*

## **Bradford J. Cooke**

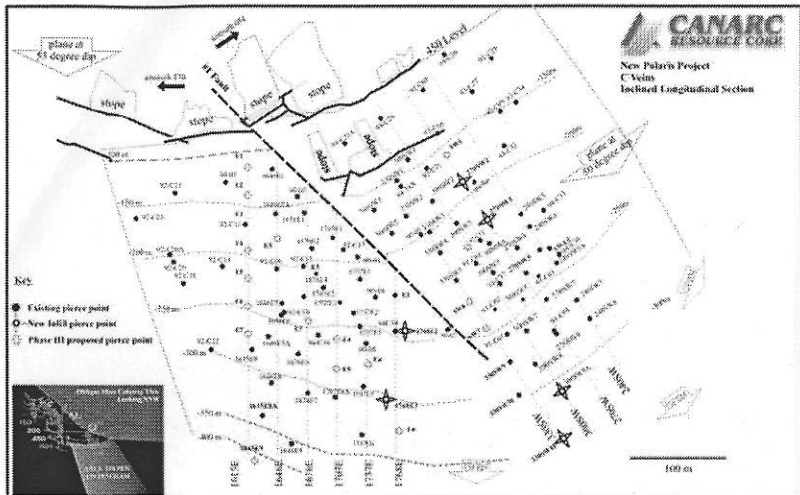
*Chairman and C.E.O.*

For more information, please contact Gregg Wilson at Toll Free: 1-877-684-9700, tel: (604) 685-9700, fax: (604) 685-9744, email: [invest@canarc.net](mailto:invest@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.

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activities, uncertainties inherent in the estimation of mineral reserves and resources, fluctuations in the costs of goods and services, problems associated with exploration and mining operations, changes in legal, social or political conditions in the jurisdictions where the Company operates, lack of appropriate funding and other risk factors, as discussed in the Company's filings with Canadian and American Securities regulatory agencies. The Company expressly disclaims any obligation to update any forward-looking statements. We seek safe harbour.



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**Schroeter, Tom EMPR:EX**

**From:** Endeavour Silver Corp. [investorrelations@edrsilver.com] on behalf of Canarc Investor Relations (E-mail) [investorrelations@canarc.net]  
**Sent:** Tue, April 18, 2006 11:46 AM  
**To:** Canarc Investor Relations (E-mail)  
**Subject:** Canarc Resource Corp.- Shareholder Update



Trading Symbols TSX:CCM and OTC-

BB:CRCUF

Suite 800 - 850 West Hastings Street, Vancouver, BC, Canada, V6C 1E1

## SHAREHOLDER UPDATE

### First Quarter Review 2006

*April 18, 2006*

*Vancouver, Canada*

**Bradford Cooke, Chairman and CEO of Canarc Resource Corp. (CCM: TSX and CRCUF: OTC-BB)** provides the following review of the First Quarter 2006 and the outlook for the Second Quarter.

#### First Quarter Review

In Q1 2006, Canarc set out to strengthen its management team and finance its key projects. I am pleased to say the company was successful on all fronts, and the foundations for more aggressive growth this year are firmly in place.

In January 2006, Canarc announced the appointment of Mr. Jack McClintock, B.Sc., MBA, as its new President and Chief Operating Officer. Bradford Cooke, the previous President and Company founder, assumed the role of Chairman and will continue as the Chief Executive Officer. Mr. McClintock most recently held the position of global Exploration Manager for BHP Billiton, the world's largest mining company, based in Melbourne, Australia. He brings to Canarc a wealth of experience in the exploration and mining business, both for hands-on project management as well as senior management.

The company released plans for a CA\$2.7 million, 60 hole, Phase 3 in-fill drilling program in 2006 at the New Polaris gold property located 60 km south of Atlin in northwest British Columbia. New Polaris is one of the largest undeveloped pure gold deposits in western Canada. Drilling will commence in the 2nd quarter, 2006 and should be completed by the end of the 3rd quarter so that a new resource estimate, conceptual mine plan, initial economic evaluation and mine permit application can be completed by year-end.

To finance the New Polaris project, Canarc raised CA\$3.5 million in two private placements of flow-through common shares. Dundee Securities Corporation acted as Canarc's Agent in a brokered private placement of 3,850,000 flow-through common shares at CA\$0.82 per share for total proceeds of CA\$3,157,000. Canarc also completed a non-brokered private placement to an additional 450,000 flow-through common shares at CA\$0.82 per share for additional proceeds of CA\$369,000.

2006-04-20

→ New Polaris

SW - Apr. 19/06

\$2.7M  
60 ddh

Canarc also made progress on its Benzdorp property in Suriname, identifying several new gold prospect areas. Benzdorp is one of the largest historic gold districts in Suriname, with past alluvial mine production estimated at over 1 million ounces gold. In 2005, Canarc completed 33 km of line-cutting and collected 1189 soil samples in the Van Heemstra Kreek area, on the north part of the property. A total of 96 anomalous samples exceeded 0.25 gpt gold, including 10 samples that assayed more than 1.0 gpt gold. Two large new gold prospect areas were outlined, referred to as VHA and VHB. The VHA target is 650 m long by up to 600 m wide, and is possibly related to two separate quartz-sericite schist and quartz vein exposures, one of which assayed over 3 gpt gold in a grab sample. The VHB target is 400 m long by 200 m wide, with peak values up to 1.7 gpt gold.

Glencairn Gold Corporation, the owner/operator of the new Bellavista gold mine in Costa Rica, declared it had reached commercial production. The mine produced 4,257 oz gold in December, 2005, or 85% of the 5,000 oz per month rated capacity. Bellavista is expected to produce 60,000 oz gold per year, at an estimated cash cost of US\$ 257 per oz. Canarc holds a royalty interest amounting to 5.6% of net profits during the 1<sup>st</sup> payback period, rising to 10.4% during the 2<sup>nd</sup> payback period and 20.2% of net profit thereafter.

Last but not least, Canarc's affiliated company, Aztec Metals Corp., completed a name change, share consolidation, rights offering, shares for debt settlement and CA\$1.1 million private placement financing for working capital. Canarc previously held approximately 63% of Minera Aztec and currently owns 2.7 million shares (19.5%) and 0.5 million warrants (17% fully diluted) of Aztec Metals. Aztec Metals is actively evaluating base metal projects with precious metal credits for acquisition, principally in Mexico and Peru.

### **Second Quarter Outlook**

Canarc's three pronged growth strategy focusing on New Polaris, Benzdorp and a material new gold acquisition in 2006 should continue to enhance shareholder value in the Second Quarter.

In Q2 2006, Canarc will commence an expanded 65 hole, 20,000 m, Phase 3 in-fill drilling program at New Polaris.

The airborne geophysical survey over Benzdorp was recently completed and data evaluation will be carried out in Q2 to interpret the geology and structures as they relate to gold mineralization.

New property evaluations are already underway in Mexico and Peru with a view to making at least one material acquisition in Q3 2006.

In addition, management is working on some new developments regarding Canarc's non-core assets including the Sara Kreek project, the Bellavista mine royalty and Aztec Metals.

As of March 31, 2006, Canarc held cash and marketable securities totalling CA \$7.2 million, of which CA \$3.5 million is reserved for New Polaris. The Company is well financed to fund further work at Benzdorp and the evaluation of acquisition opportunities out of working capital.

*On Behalf of the Board of Directors*  
**CANARC RESOURCE CORP.**

*/s/ Bradford J. Cooke*

**Bradford J. Cooke**  
*Chairman and C.E.O.*

For more information, please contact Gregg Wilson at Toll Free: 1-877-684-9700, tel: (604) 685-9700, fax: (604) 685-9744, email: [invest@canarc.net](mailto:invest@canarc.net) or visit our website, [www.canarc.net](http://www.canarc.net). The TSX has neither approved nor disapproved the contents of this news release.

Schroeter, Tom EMPR:EX

TS → New Polaris

**From:** Canarc Investor Relations (E-mail) [investorrelations@canarc.net]  
**Sent:** Monday, March 20, 2006 11:37 AM  
**To:** Canarc Investor Relations (E-mail)  
**Subject:** Canarc Resource Corp.- News Release



## NEWS RELEASE

### Canarc Closes CA\$3.5 Million Flow-Through Financing For New Polaris Gold Project, BC;

### Canarc Affiliate, Aztec Metals Completes Name Change, Share Consolidation, Debt Settlement, Rights Offering and CA\$1.1 Million Private Placement For Working Capital

*March 20, 2006, - Vancouver, Canada - Canarc Resource Corp. (CCM: TSX and CRCUF: OTC-BB) announces it has closed on CA \$3,525,599 in flow-through financing for the New Polaris gold project in northwestern British Columbia.*

The planned CA\$2.7 million financing was well oversubscribed so the Company agreed to increase the offering total to CA\$3.5 million. The Company issued 4,299,511 flow-through common shares at CA\$0.82 per share in two private placements to 47 investors.

Dundee Securities Corp. acted as agent for the brokered placement of 3,850,000 shares totalling CA\$3,157,000. Canarc paid Dundee a 6% fee, consisting of CA\$123,123 and 80,850 common shares. Dundee also received broker's warrants exercisable to purchase 231,000 common shares at CA\$0.82 until March 17, 2007. The non-brokered placement of 449,511 shares totalling CA\$368,599 was placed privately and CA\$20,316 in finders fees were paid.

The CA\$3.5 million proceeds of the private placements will be used by Canarc to carry out an expanded Phase 3 in-fill drilling program of approximately 65 holes totaling 20,000 m of core on the New Polaris gold project in northwestern B.C. that will bring 600,000 ounces of the historic resource to a N.I. 43-101 compliant status. The 2006 work program will also include a conceptual mine plan, initial economic assessment, and additional environmental studies needed to enter into the provincial mine permitting

process.

Diamond drilling, environmental studies and related site work are expected to get underway in May 2006 and wrap up in October 2006. In connection with the 2006 work program, Canarc will incur Canadian Exploration Expenses in 2006 and then renounce them to the private places no later than December 31, 2006.

In addition to the CA\$3.5 million in flow-through funds, Canarc currently holds approximately CA\$3.6 million in cash and marketable securities. The Company is now fully funded for 2006, including work planned for the New Polaris and Benzdorp properties and working capital for the evaluation of new acquisitions.

**Canarc** also announces that an affiliated company, Aztec Metals Corp. has completed a name change, share consolidation, rights offering, shares for debt settlement and CA\$1.1 million private placement financing for working capital.

Previously known as Minera Aztec Silver Corporation, Aztec Metals now has 13.9 million shares issued, 18.8 million shares fully diluted and holds over CA\$1.5 million in cash. Canarc previously held approximately 65% of Minera Aztec and currently owns 2.7 million shares (19.5%) and 0.5 million warrants (17% fully diluted) of Aztec Metals.

Aztec Metals is actively evaluating base metal projects with precious metal credits for acquisition, principally in Mexico and Peru. Using a similar business model to Endeavour Silver Corp., Aztec intends to acquire more advanced or past-producing mine projects where it can add value quickly by expanding resources and production.

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 principal assets are its 100% interest in the New Polaris gold deposit, British Columbia and its 80% option on the Benzdorp gold property in Suriname. Major shareholders include Barrick Gold Corp. and Kinross Gold Corp.

***On Behalf of the Board of Directors***  
**CANARC RESOURCE CORP.**

*/s/ Bradford J. Cooke*

**Bradford J. Cooke**  
*Chairman and C.E.O.*

For more information, please contact Gregg Wilson at Toll Free: 1-877-684-9700, tel: (604) 685-9700, fax: (604) 685-9744, email: [invest@canarc.net](mailto:invest@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.

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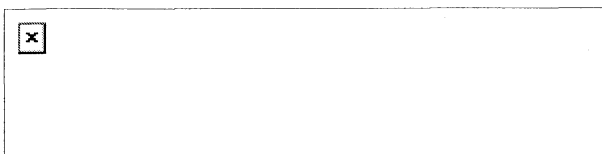
2006-03-20

**Schroeter, Tom EMPR:EX**

TFS → New Polaris

**From:** Canarc Investor Relations [investorrelations@canarc.net]  
**Sent:** Thursday, February 23, 2006 2:30 PM  
**To:** investorrelations@canarc.net  
**Subject:** Canarc Resource Corp.- News Release

SW-Feb. 23/06



## NEWS RELEASE

### **Canarc To Raise CA\$3.1 Million in Two Flow-Through Private Placements**

**February 23, 2006, - Vancouver, Canada - Canarc Resource Corp. (CCM: TSX and CRCUF: OTC-BB)** announces it has agreed to raise CA\$3.1 million in two private placements of flow-through shares.

Dundee Securities Corporation has agreed on a best efforts basis to act as Canarc's Agent in a brokered private placement of up to 3,350,000 flow-through common shares at CA\$0.82 per share for total proceeds of up to CA\$2,747,000. Dundee will receive 6% cash commission on the gross proceeds and a compensation warrant exercisable for common shares at CA\$0.82 per share equal to 6% of the number of flow-through shares placed under the brokered offering for a 12 month period after the closing.

Canarc will also complete a non-brokered private placement of up to an additional 450,000 flow-through common shares at CA\$0.82 per share for additional proceeds of up to CA\$369,000. A cash finders' fee of 6% will apply to this non-brokered private placement.

The proceeds of both private placements will be used by Canarc to carry out the Phase 3 in-fill drilling program of approximately 60 holes totalling 18,600 m of core on the New Polaris gold project in northwestern B.C. The 2006 work program will also include an updated N.I. 43-101 resource estimate on the in-filled portion of the historic resource estimate, a conceptual mine plan, initial economic assessment, and additional environmental studies needed to enter into the provincial mine permitting process.

The 2006 work program will incur Canadian Exploration Expenses that Canarc will renounce to the private places no later than December 31, 2006. The closing date for the two private placements will be on or before March 15, 2006 unless otherwise agreed to by the parties.

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***On Behalf of the Board of Directors***



**Schroeter, Tom EMPR:EX**

**From:** Canarc Investor Relations [investorrelations@canarc.net]  
**Sent:** Wednesday, December 14, 2005 10:17 AM  
**To:** investorrelations@canarc.net  
**Subject:** Canarc Resource Corp.- News Release



**NEWS RELEASE**

**Additional High Grade Gold Drill Intercepts Confirm C Vein Continuity  
on New Polaris Property, British Columbia**

**December 14, 2005 - Vancouver, Canada - Canarc Resource Corp. (CCM:TSX and CRCUF:OTC-BB)** announces that the Phase 2 infill drill program on the New Polaris property in northwestern British Columbia has returned additional high grade gold intercepts that establish better continuity, thickness and grade of the C vein system.

Eight holes (for a total of 7733 ft or 2357 m of core) were drilled in October-November, 2005 on 100 ft (30 m) spacings to test the C vein system, starting a further 100 ft (61 m) down-dip and 100 feet along strike from last year's Phase 1 infill drilling program. All eight drill holes intersected economically significant gold grades and vein widths.

Each hole intersected the C vein system over broad widths and each C vein intercept contains intervals of higher grade gold. The weighted average of the principal C vein intercepts is 0.41 oz per ton over 26.2 feet (14.2 grams per tonne over 8.0 meters), the hanging-wall C vein intercepts averaged 0.46 opt over 11.5 ft (15.8 gpt over 3.5 m) and the higher-grade principal C vein intervals averaged 0.81 opt over 7.6 ft (27.7 gpt over 2.3 m). True thicknesses are estimated to be 85% to 95% of the core lengths. The 2005 drill results are summarized in the attached table.

As shown on the accompanying Drill Hole Location Plan, the C vein system at New Polaris is intersected by a property scale fault, named the #1 fault. Based on the geology observed in both the extensive mine workings at New Polaris and in more recent exploration drill holes, this fault is interpreted as a hinge line between the easterly and northeasterly striking portions of the C vein. As such, portions of the C vein lying west of the fault are drilled with a north azimuth, while portions of the C vein lying east of the fault are drilled with a northwest azimuth.

Drilling on Section 2000SW continued down-dip from the Phase 1 drilling program last year. Previous drilling prior to 1993 targeted the vein at an oblique angle inconsistent with the current interpretation. Results from Holes 2000SW4, 5 and 6 have established better continuity of the principal C Vein, and also indicate better grade and thickness of the hanging-wall C vein compared to earlier drilling, especially in the deepest hole, 2000SW6, which intersected 0.49 opt Au over 23.8 feet.

Drilling on Section 2100SW continued down-dip from the Phase 1 drilling program below the deepest mine level and, in particular, tested an area where a 1990 drill hole suggested vein geometry inconsistent with that indicated by subsequent drilling. Closely spaced drill holes 2100SW3 and 2100SW4 greatly increase the confidence of

vein continuity and thickness in this area. Hole 2100SW5 successfully outlined the C veins continuity into a 300 feet long gap in drilling on this section.

As shown on the accompanying Sections 2000SW and 2100SW, the C vein flattens below the deepest level (600) in the mine and has been drilled down-dip for 800 feet (244 m), still open at depth. The thicker richer gold intercepts in the flattened zone may be amenable to lower cost, modern mechanized mining methods as compared to the shrinkage stoping carried out historically in the steeper portions of the veins.

Section 5500E represents a 100 foot step-out to the west from the Phase I definition drilling. A greater than 200 foot down-dip gap in previous drilling was investigated with holes 5500E1 and 5500E2. Results indicate the vein thickness in this area is greater than that suggested by previous drill holes. A ninth drill hole, Hole 5500E3, veered off course in overburden and was therefore terminated.

Stated Bradford Cooke, President and CEO of Canarc, "Such consistently high grade drill intercepts from the Phase 2 infill drilling program have helped to establish better continuity, thickness and grade of the C vein system. Canarc now plans to complete the infill drilling (subject to financing) and optimize the conceptual mine plan at New Polaris in 2006 so the project can move into feasibility and permitting. Our goal is to build an initial 65,000 oz per year high grade gold mine at New Polaris over the next three years."

James Moors, B.Sc., P.Geo, is the Qualified Person who supervised the 2005 drilling program on the New Polaris property. He has instituted a Quality Control sampling program of blanks, duplicates and standards to ensure the integrity of all assay results. All drill core was split by Canarc personnel at the New Polaris camp, and then flown to Vancouver for assay by ALS Chemex. The core samples were dried, crushed, split and a 30-gram sub-sample was taken for analysis. Gold content was determined by fire assay with a gravimetric finish on samples containing greater than 1 gpt Au, and other trace elements were analyzed by atomic absorption. ALS Chemex also uses its own standards for quality control checks.

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***On Behalf of the Board of Directors***  
**CANARC RESOURCE CORP.**

*/s/ Bradford J. Cooke*

**Bradford J. Cooke**  
*President and C.E.O.*

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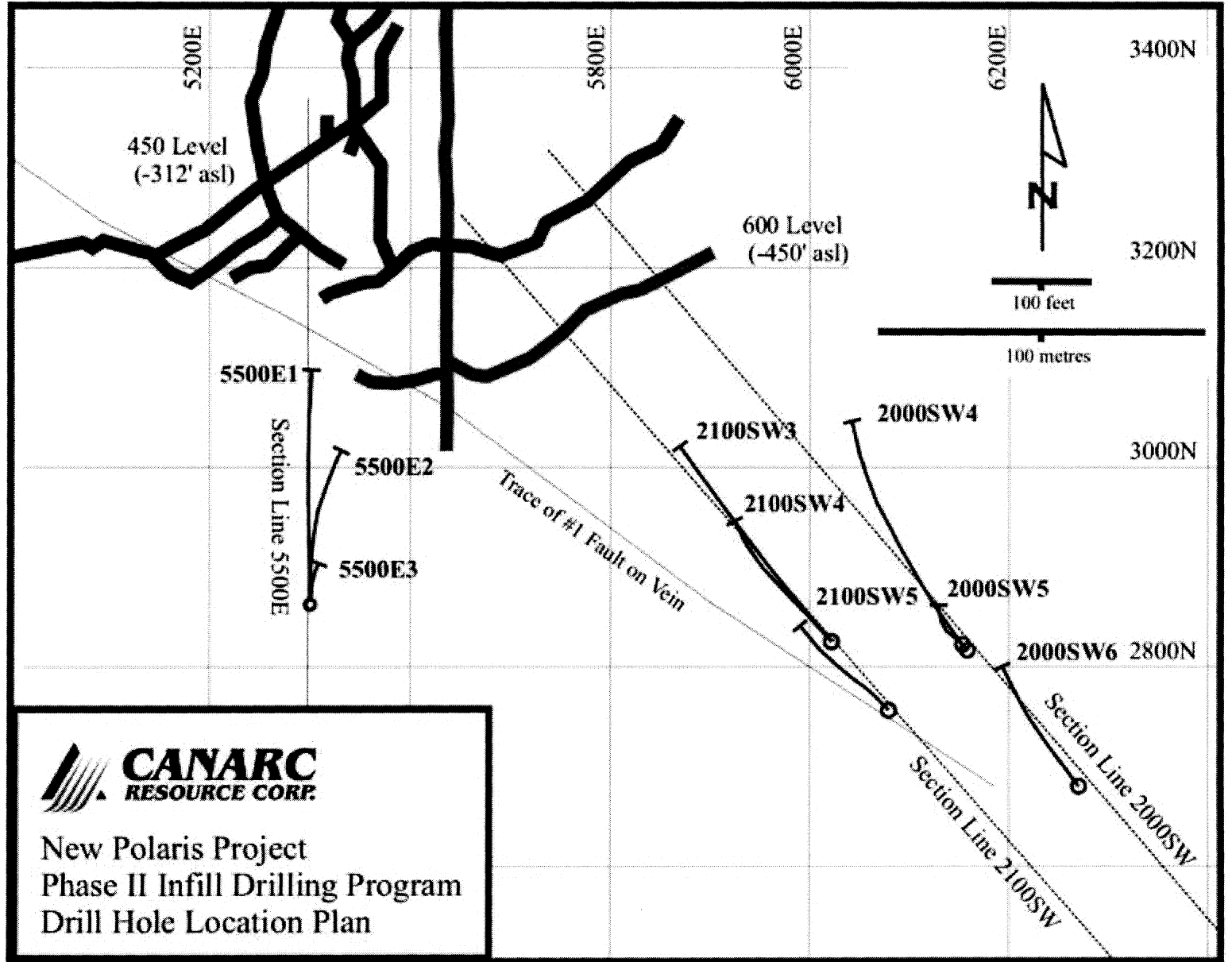
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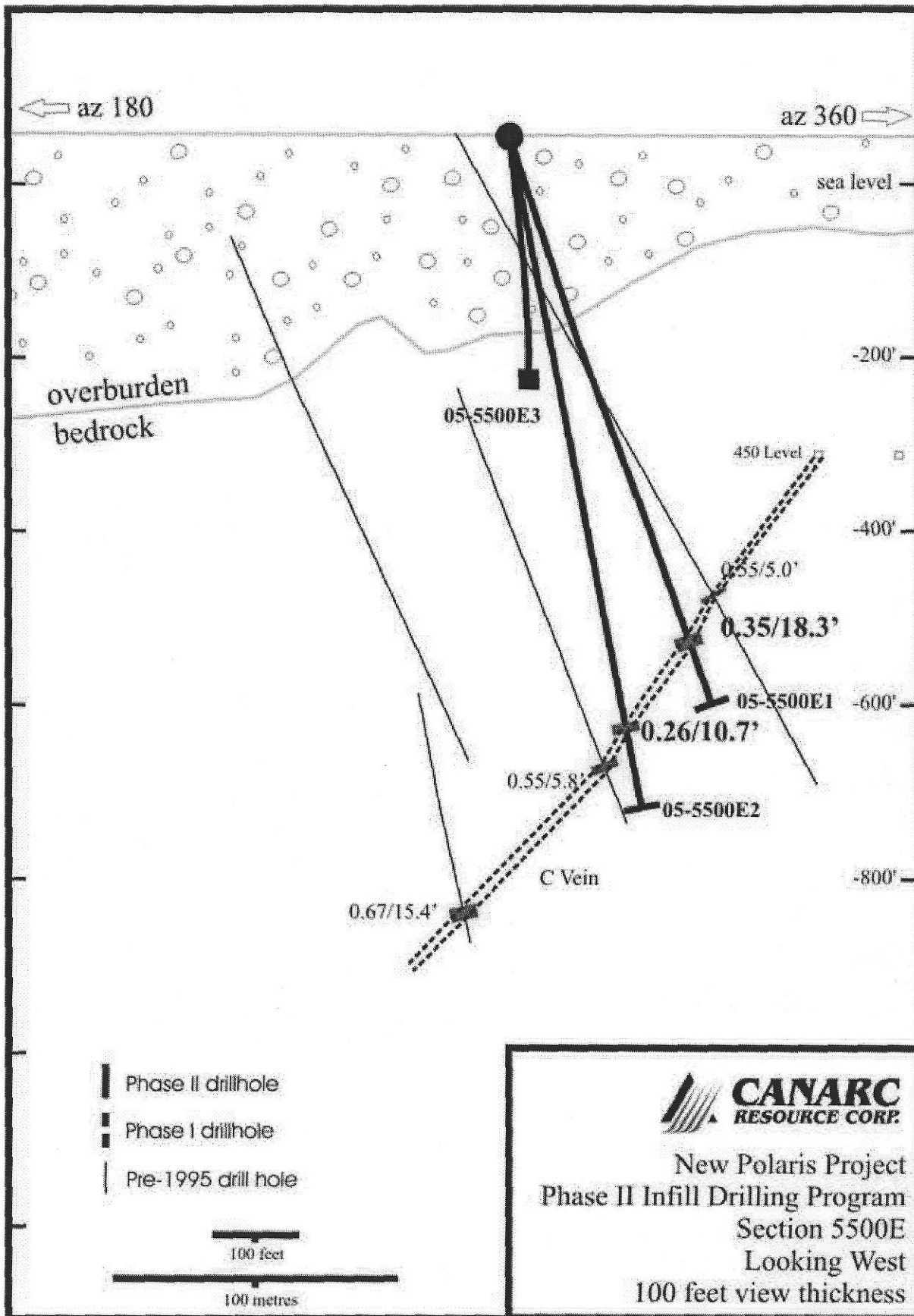
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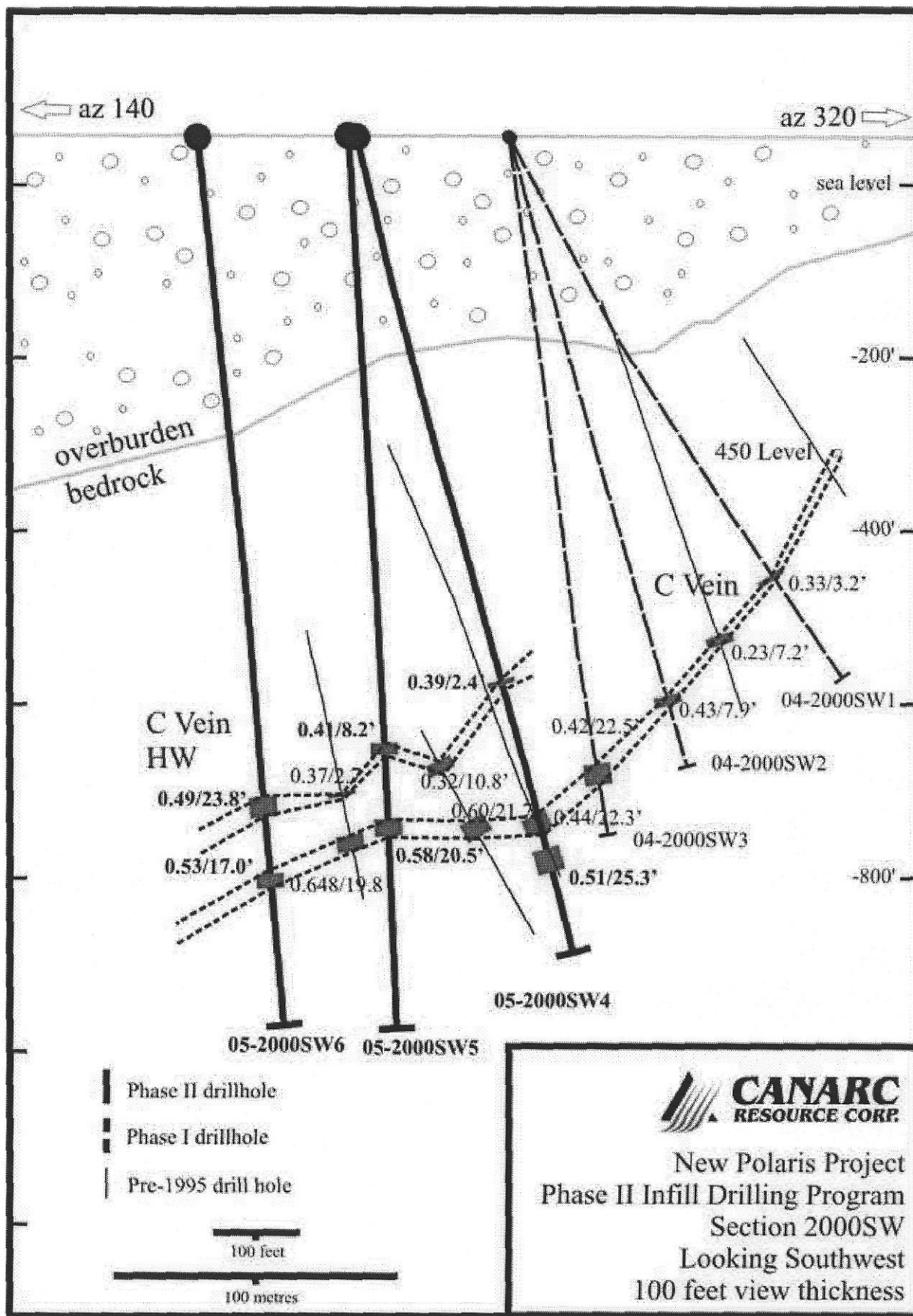
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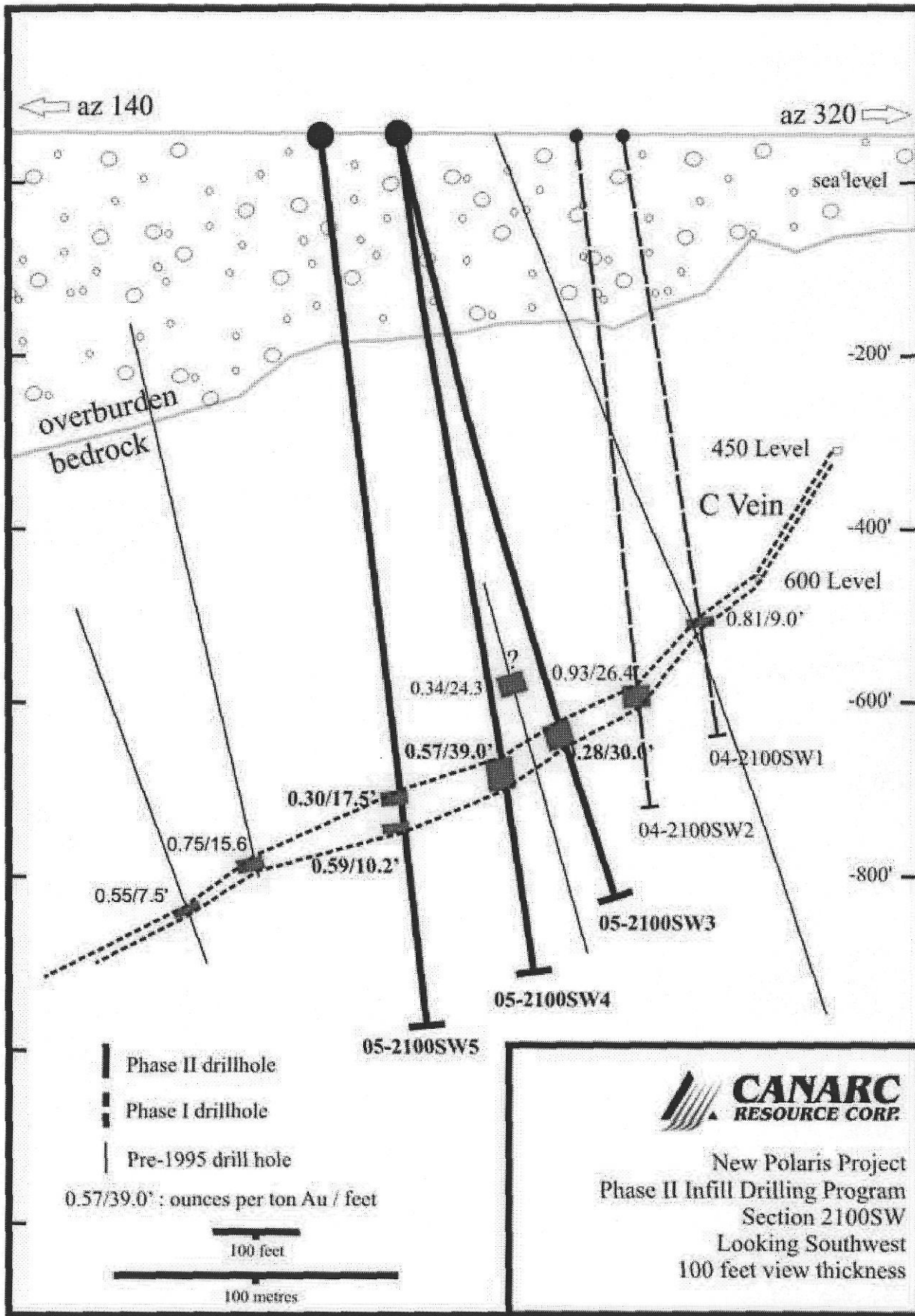
### NEW POLARIS PROJECT - C VEIN SYSTEM - 2005 DRILL RESULTS

Hole	Zone	Hole Depth (feet)		Length		Gold	
		From	To	ft	m	opt	gpt
05-5500E-1	C vein (west)	609.0	627.3	18.3	5.58	0.35	12.1
	incl.	617.5	621.3	3.8	1.16	0.88	30.2
05-5500E-2	C vein (west)	689.0	699.7	10.7	3.26	0.26	8.9
	incl.	689.0	691.5	2.5	0.76	0.60	20.6
05-2000SW-4	C vein HW	656.6	659.0	2.4	0.73	0.39	13.4
05-2000SW-4	C vein (east)	857.4	882.7	25.3	7.71	0.51	17.4
	incl.	859.0	865.0	6.0	1.83	1.28	43.9
05-2000SW-5	C vein HW	708.0	716.2	8.2	2.50	0.41	14.1
05-2000SW-5	C vein (east)	791.0	809.5	18.5	5.64	0.63	21.6
	incl.	795.3	804.0	8.7	2.65	0.92	31.5
05-2000SW-6	C vein HW	766.2	790.0	23.8	7.25	0.49	16.7
05-2000SW-6	C vein (east)	856.0	873.0	17.0	5.18	0.53	18.2
	incl.	859.0	866.3	7.3	2.23	0.87	29.8
05-2100SW-3	C vein (east)	701.9	732.0	30.1	9.17	0.29	9.9
	incl.	703.5	709.0	5.5	1.68	0.53	18.2
05-2100SW-4	C vein (east)	728.0	767.0	39.0	11.89	0.57	19.7
	incl.	732.8	749.9	17.1	5.21	0.79	27.1
05-2100SW-5	C vein (east)	757.5	808.0	50.5	15.39	0.25	8.7
	incl.	797.8	808.0	10.2	3.11	0.59	20.3











**Schroeter, Tom EMPR:EX**

*YOS → New  
Polaris*

**From:** Canarc Investor Relations [investorrelations@canarc.net]  
**Sent:** Wednesday, December 07, 2005 2:55 PM  
**To:** Gregg Wilson  
**Subject:** Canarc Resource Corp. - News Release

*SW-Dec.8/05*



Trading Symbols TSX:CCM and OTC-BB:CRCUF

Suite 800 - 850 West Hastings Street, Vancouver, BC, Canada, V6C 1E1

**NEWS RELEASE**

**High Grade Gold Intersected by Phase 2 Infill Drilling on  
New Polaris Property, British Columbia**

*December 7, 2005 - Vancouver, Canada - Canarc Resource Corp. (CCM:TSX and CRCUF:OTC-BB)* announces that high grade gold has been intersected during the Phase 2 infill drill program on the New Polaris property in northwestern British Columbia.

Each hole intersected the C vein system over broad widths and each C vein intercept contains intervals of high grade gold. The weighted average of the C vein intercepts is 0.37 oz per ton (12.7 gpt) over a 39.9 foot core length (12.2 m) and the higher grade intervals average 0.59 oz per ton gold (20.2 gpt) over an 11.6 foot core length (3.5 m), as follows.

**NEW POLARIS PROJECT C VEIN SYSTEM - 2005 DRILL RESULTS  
CROSS SECTION 2100SW**

Hole (No)	From (ft)	To (ft)	Interval (ft)	Gold (oz per ton)
05-2100SW-3	701.9	732.0	30.1	0.29
incl.	703.5	709.0	5.5	0.53
05-2100SW-4	728.0	767.0	39.0	0.58
incl.	732.8	749.9	17.1	0.79
and	750.9	756.7	5.8	0.90
05-2100SW-5	757.5	808.0	50.5	0.25
incl.	761.5	779.0	17.5	0.30
and	799.0	808.0	9.0	0.64

Drilling on Section 2100SW continued down-dip from the Phase 1 drilling program, and in particular, tested an

2005-12-09



area where a previous result from 1990 suggested a vein geometry inconsistent with that indicated by subsequent pierce points. Closely spaced drill-holes 2100SW3 and 2100SW4 greatly increase the confidence of vein continuity and thickness in this area. Hole 2100SW5 successfully outlined the C veins continuity into a 300 feet long gap in drilling on this section. (see figure: Drill Section 2100SW, incl.). The C vein flattens below the deepest level (600) in the mine and has been drilled down deep for 800 feet (244 m), still open at depth.

The thicker, richer gold intercepts in the flattened zone may be amenable to lower cost, modern mechanized mining methods as compared to the shrinkage stoping carried out historically in the steeper portions of the veins. True thicknesses are estimated to be 85% to 95% of the core lengths.

The Phase 2 infill drilling program consisted of nine holes (for a total of 7733 ft or 2357 m) drilled in late 2005 on three section lines to test the C Zones starting a further 100 ft (61 m) down dip and 100 feet along strike from last year's Phase 1 in fill drilling program below the deepest mine level. One hole was terminated after significant deviation in overburden, and a planned 10<sup>th</sup> hole was cancelled on account of unsafe flying conditions. Further results from the remaining five completed holes will be available shortly.

James Moors, B.Sc., P.Geo, is the Qualified Person who supervised the 2005 drilling program on the New Polaris property. He has instituted a Quality Control sampling program of blanks, duplicates and standards to ensure the integrity of all assay results. All drill core was split by Canarc personnel at the New Polaris camp, and then flown to Vancouver for assay by ALS Chemex. The core samples were dried, crushed, split and a 30-gram subsample was taken for analysis. Gold content was determined by fire assay with a gravimetric finish on samples containing greater than 1 ppm Au, and other trace elements were analyzed by atomic absorption. ALS Chemex also uses its own standards for quality control checks.

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***On Behalf of the Board of Directors***  
**CANARC RESOURCE CORP.**

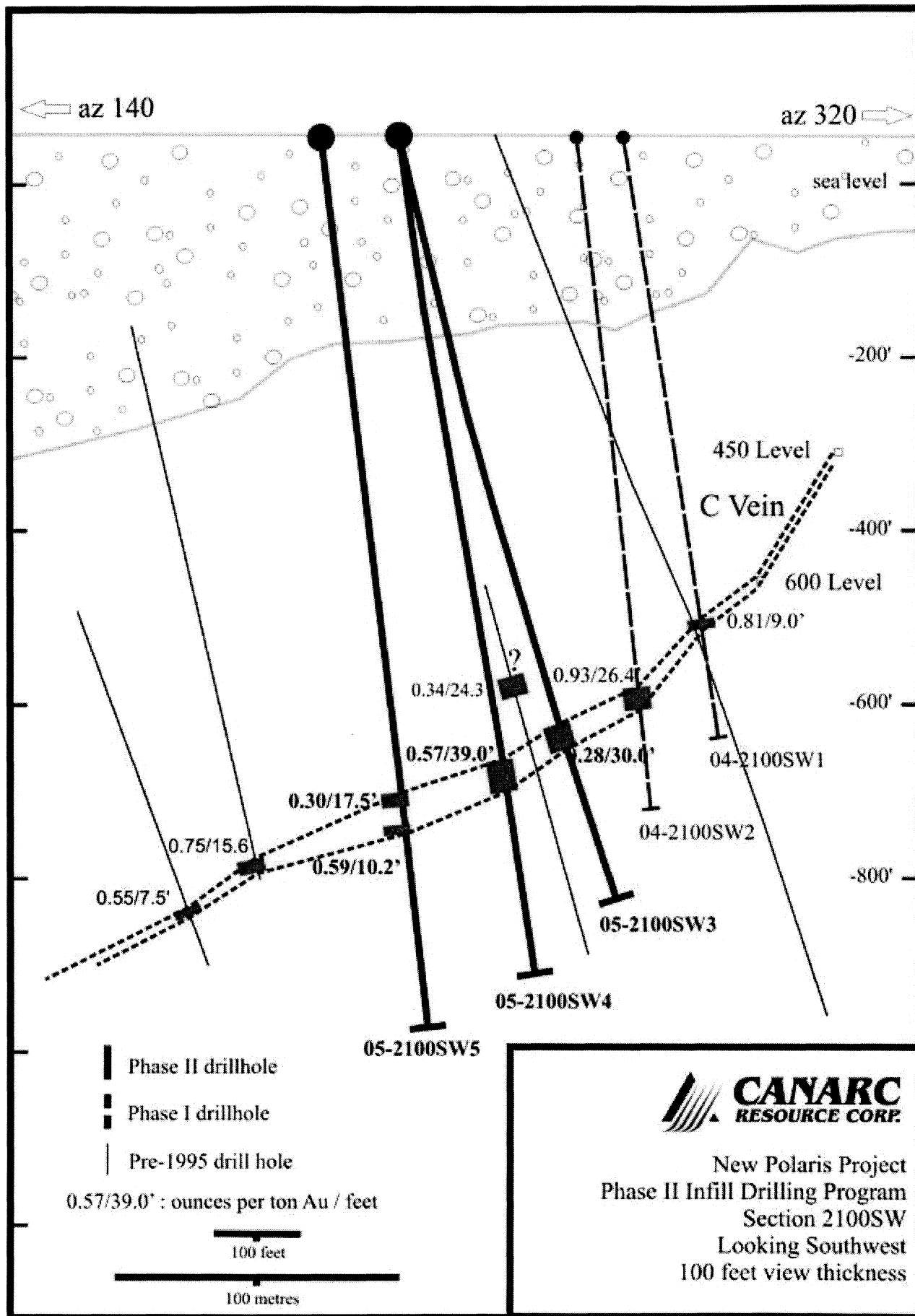
*/s/ Bradford J. Cooke*

**Bradford J. Cooke**  
*President and C.E.O.*

For more information, please contact Gregg Wilson at Toll Free: 1-877-684-9700, tel: (604) 685-9700, fax: (604) 685-9744, email: [invest@canarc.net](mailto:invest@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.

**CAUTIONARY DISCLAIMER - FORWARD LOOKING STATEMENTS**

Certain statements contained herein regarding the Company and its operations constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. All statements that are not historical facts, including without limitation statements regarding future estimates, plans, objectives, assumptions or expectations of future performance, are "forward-looking statements". We caution you that such "forward looking statements" involve known and unknown risks and uncertainties that could cause actual results and future events to differ materially from those anticipated in such statements. Such risks and uncertainties include fluctuations in precious metal prices, unpredictable results of exploration activities, uncertainties inherent in the estimation of mineral reserves and resources, fluctuations in the costs of goods and services, problems associated with exploration and mining operations, changes in legal, social or political conditions in the jurisdictions where the Company operates, lack of appropriate funding and other risk factors, as discussed in the Company's filings with Canadian and American Securities regulatory agencies. The Company expressly disclaims any obligation to



**Schroeter, Tom EMPR:EX**

*TS → New  
Polaris*

**From:** Schroeter, Tom EMPR:EX  
**Sent:** Thursday, October 13, 2005 10:24 AM  
**To:** XT:EM Canarc Resource Corp - Philip Yee EM:IN  
**Subject:** RE: Nov. 23rd - Moly in BC Collage

Thanks - have fun!

Tom  
Tom Schroeter, P.Eng./P.Geo.  
Senior Regional Geologist  
Geological Survey Branch  
Mining and Minerals Division  
Ministry of Energy, Mines and Petroleum Resources

Direct Telephone 604 660-2812  
Messages & Enquiries 604 660-2708  
Facsimile 604 775-0313  
email tom.schroeter@gov.bc.ca

-----Original Message-----

From: James Moors  
Sent: Thursday, October 13, 2005 10:18 AM  
To: Schroeter, Tom EMPR:EX  
Subject: Re: Nov. 23rd - Moly in BC Collage

good timing  
I'm out the door right now to go drilling.  
Should do 500K, 9000 feet by mid november. In-fill drilling on C vein at  
100' centres to bring the resource up to higher standard.  
Would do more but weather will chase us out. Will continue in May.  
gotta go!

----- Original Message -----

From: "Schroeter, Tom EMPR:EX" <Tom.Schroeter@gov.bc.ca>  
To: "XT:EM Canarc Resource Corp - Philip Yee EM:IN" <jmoors@canarc.net>  
Sent: Thursday, October 13, 2005 10:08 AM  
Subject: RE: Nov. 23rd - Moly in BC Collage

> James - what happened/going to happen at New Polaris by end-2005? I'm  
> trying  
> to reconcile my expl'n spending and drilling figs.

>  
> Tom  
> Tom Schroeter, P.Eng./P.Geo.  
> Senior Regional Geologist  
> Geological Survey Branch  
> Mining and Minerals Division  
> Ministry of Energy, Mines and Petroleum Resources

>  
> Direct Telephone 604 660-2812  
> Messages & Enquiries 604 660-2708  
> Facsimile 604 775-0313  
> email tom.schroeter@gov.bc.ca

>  
>  
>  
> -----Original Message-----

**Schroeter, Tom EM:EX**

VOS → New  
Polaris

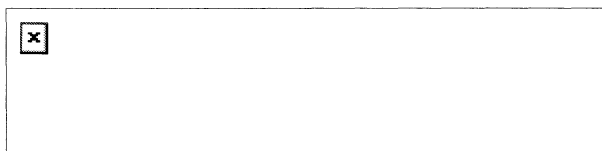
**From:** Canarc Investor Relations [investorrelations@canarc.net]

**Sent:** Thursday, August 11, 2005 11:59 AM

**To:** investorrelations@canarc.net

**Subject:** Canarc Resource Corp.- Shareholder Update

SW - Aug. 12/05



Trading Symbols TSX:CCM and OTC-BB:CRCUF

Suite 800 - 850 West Hastings Street, Vancouver, BC, Canada, V6C 1E1

## SHAREHOLDER UPDATE

### Second Quarter Review 2005

August 11, 2005

Vancouver, Canada

**Bradford Cooke, President and CEO of Canarc Resource Corp. (CCM: TSX and CRCUF: OTC-BB)** provides the following review of the Second Quarter 2005 and the outlook for the Third Quarter.

#### Second Quarter Review

During Q2 2005, Canarc continued to facilitate due diligence by gold companies of the Benzdorp property with a view to a possible joint venture for development of the project, and of the Bellavista mine for a possible sale of Canarc's interest.

Exploration work resumed at Benzdorp with the commencement of a US\$ 250,000, 6-month program of grid preparation, soil sampling, airborne geophysics, core re-logging and geological compilation. The purpose of the program is to better define zones of higher grade mineralization at JQA and other gold prospect areas for drilling.

Glencairn Gold, owner/operator of the new Bellavista gold mine in Costa Rica, completed construction of a 65,000 oz gold per year, open pit, heap leach gold mine and poured its first gold bars.

Canarc commissioned an independent valuation of its interest in Bellavista by Pincock, Allen, Holt. At US\$ 425 gold, and using Glencairn's base case production model, Canarc's interest should generate US\$ 4.6 million in total cash-flows, and the net present value (NPV) is US\$ 2.3 million discounted at 10%.

Canarc also strengthened its Board of Directors and management team.

William Price brings to the Board a wealth of knowledge in the financial world, having recently retired as the Chairman, CEO and CIO of RCM Capital Management LLC and Global CIO of Allianz Global Investors AG. Philip Yee as new CFO, Bruce Bried as new VP Mining and James Moors as new VP Exploration add real depth to our exploration and mining capabilities as the Company moves forward with development of the New Polaris

2005-08-15

gold project.

### **Third Quarter Outlook**

Work has resumed at the New Polaris property, including the mapping of a possible road route to the Taku Inlet, in preparation for the Phase 2 in-fill drilling and pre-feasibility program. This drilling program is subject to Canarc augmenting its working capital from the possible sale of assets such as its Bellavista interest.

Results are expected this quarter from the soil sampling program of the van Heemstra gold prospect area on the Benzdorp property. A new digitized geologic model is being developed for the JQA discovery zone based on all drilling and trenching to date.

Minera Aztec Silver Corp., a 63% owned subsidiary of Canarc, has initiated a consolidation, re-financing and re-activation of that company in order to pursue new acquisitions. Aztec's strategy will be to focus on high grade, producing or near-term production opportunities in base metals, especially zinc.

Management will also continue to evaluate new gold opportunities for Canarc along the same lines - high grade, producing or near-term production opportunities to complement the development of New Polaris.

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*On Behalf of the Board of Directors*  
**CANARC RESOURCE CORP.**

*/s/ Bradford J. Cooke*

**Bradford J. Cooke**  
*President and C.E.O.*

For more information, please contact Gregg Wilson at Toll Free: 1-877-684-9700, tel: (604) 685-9700, fax: (604) 685-9744, email: [invest@canarc.net](mailto:invest@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.

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**Schroeter, Tom EM:EX**

**From:** Canarc Investor Relations [investorrelations@canarc.net]  
**Sent:** Monday, May 16, 2005 10:59 AM  
**To:** investorrelations@canarc.net  
**Subject:** Canarc Resource Corp.- Shareholder Update



Trading Symbols TSX:CCM and OTC-

BB:CRCUF

Suite 800 - 850 West Hastings Street, Vancouver, BC, Canada, V6C 1E1

## SHAREHOLDER UPDATE

### First Quarter Review 2005

*May 16, 2005 - Vancouver, Canada* - **Bradford Cooke, President and CEO of Canarc Resource Corp. (CCM: TSX and CRCUF: OTC-BB)** provides shareholders with the following review of the First Quarter, 2004 and the outlook for the Second Quarter.

#### Review of First Quarter

During Q1, 2005, management focused on following up on expressions of interest from several major gold mining companies with regard to possible strategic financings or joint ventures on Canarc's two principal gold projects, New Polaris and Benzdorp. At this time, the process of facilitating due diligence and pursuing discussions with these companies is still underway.

Because the gold price entered into a correction in Q1, 2005, Canarc's share price has also been soft. Management has therefore focused on attracting buyers for Canarc's two other gold projects, Bellavista and Sara Kreek, so as to generate cash without selling equity. This process is also a work in progress.

On the New Polaris project, the Phase 1 in-fill drilling program on the C veins successfully returned high grade gold intercepts in each of the 11 drill holes. Individual drill intercepts returned assays such as 0.93 opt (31.9 gpt) gold over 26.4 ft (8.05m) in the lower C vein and 0.45 opt (15.3 gpt) over 29.5 ft (9.0 m) in the Upper C vein. The weighted average of all 22 vein intercepts graded 0.42 opt (14.4 gpt) over a 12.4 ft (3.78m) core length.

The Company also completed additional metallurgical testing and successfully increased the overall gold recoveries up to the 95% level by optimizing the grinding, flotation, autoclaving and leaching processes. Two alternatives are currently being considered for the final processing of New Polaris gold concentrates; onsite construction of an autoclave, and shipping of the concentrates to an existing offsite autoclave facility.

2005-05-16

On the Benzdorp project, the 2004 drilling program at the JQA prospect successfully returned bulk tonnage gold intercepts over an initial 200 m by 200 m area in each of the 13 drill holes. Individual drill intercepts returned assays such as 0.48 gpt gold over 400.81 m, 0.55 gpt gold over 256.03 m, 0.60 gpt gold over 169.00 m and 1.14 gpt gold over 120.40 m.

Preliminary metallurgical testing was completed on bedrock mineralization and successfully recovered 80% of the copper and 57% of the gold into a rougher flotation concentrate and the remainder of the gold through cyanide leaching of the rougher tails. Because of the high gold solubilities in cyanide, additional metallurgical testing is recommended to assess the potential for both heap leaching and CIL leaching of both saprolite and bedrock mineralization.

Regarding the Bellavista project, the majority owner and operator, Glencairn Gold, is on track to complete mine construction and commence gold production in Q2, 2005. Canarc owns a strategic net profit interest in Bellavista that pays Canarc 5.67% of net profits during the first payback period, rising to 10.40% during the second payback period and 20.24% of net profits thereafter. Canarc received its annual pre-production cash payment (US \$120,000) from Glencairn in January.

### **Outlook for Second Quarter**

To complement management's discussions with major gold companies on Benzdorp and New Polaris, the Company plans to initiate additional exploration work on both projects in Q2, 2005. Canarc will also continue to pursue the monetization of its Bellavista and Sara Kreek projects as a means of building up its working capital.

An office program of relogging all the drill core at Benzdorp and compiling all of the historic data will help to generate a better understanding of gold mineralization on the property and guide a field program of more detailed geological mapping and saprolite sampling in some of the many other gold prospect areas so as to prepare them for drilling.

The Phase 2 in-fill drilling program at New Polaris is scheduled to commence in Q2, 2005, subject to working capital, in order to establish a 600,000 oz. reserve suitable for a feasibility study to build a 65,000 oz. per year high grade, underground gold mine.

The development of Canarc's main assets, perhaps coupled with some strategic acquisitions, will ultimately create substantial value for all shareholders. Even though this is a trying time in the Company's stock price, our underlying value will ultimately prevail.

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*On Behalf of the Board of Directors*

**CANARC RESOURCE CORP.**

*/s/ Bradford J. Cooke*

**Bradford J. Cooke**  
*President and C.E.O.*

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2005-05-16

**Schroeter, Tom EM:EX**

→ New  
Polaris

**From:** Canarc Investor Relations [investorrelations@canarc.net]

**Sent:** Tuesday, February 22, 2005 3:59 PM

**To:** investorrelations@canarc.net

**Subject:** Canarc Resource Corp.- Shareholder Update



Trading Symbols TSX:CCM and OTC-BB:CR

Suite 800 - 850 West Hastings Street, Vancouver, BC, Canada, V6C 1E1

## SHAREHOLDER UPDATE

### Overview of 2004 and Outlook for 2005

*February 22, 2005 - Vancouver, Canada* - **Bradford Cooke, President and CEO of Canarc Resource Corp. (CCM: TSX and CRCUF: OTC-BB)** provides shareholders with the following overview of 2005 and the outlook for Canarc in 2005.

#### Overview of 2004

Last year saw the first significant correction of the new commodity bull market, as the gold price rose marginally but gold stocks fell in 2004. On the year, gold rose 1% to close at US\$420 per oz. but the XAU dropped 15% to the 95 level at year-end.

Canarc shares finished flat for 2004, closing at CA\$0.54 per share, but the share price did rise to the CA\$1.10 range during the year based on the new discovery of a potentially large gold deposit on the Benzdorp property in Suriname. Investor interest was also spurred by multiple high-grade drill intercepts from the New Polaris property in BC late in the year.

In 2004, Canarc focused primarily on deep drilling at Benzdorp in order to follow up on the successful shallow drilling program in 2003. A CA\$3 million financing in late 2003 provided the funds to commence a Phase 2, 10 hole diamond drilling program on the JQA prospect. By Q3, it was clear the company had a significant new gold-copper porphyry find in the JQA area.

Holes B204-41 to 50 each returned 0.4 gpt. to 0.6 gpt gold grades over 100 to 400 m core lengths, still open in all directions. In fact less than 30% of the JQA target area was drill tested and substantial potential remains to be tested. In addition, most of the other gold prospect areas along the 20 km long gold belt at Benzdorp have not yet been drilled.

Having received numerous expressions of interest from major gold companies regarding Benzdorp, management turned its focus in Q4 to seeking a strategic partner for that project. Discussions are now underway. In addition, a CA \$500,000 financing was closed in order to fund a 10 hole Phase 1 infill drilling program on the New Polaris property.

2005-02-25



Each hole returned high grade gold intercepts over significant widths, such as 0.93 opt Au (31.9 gpt Au) over 26.4 feet (8.05 m) and 0.34 opt Au (11.7 gpt Au) over 47.0 feet (14.3 m). The drilling clearly established the presence of shallow, thick, high grade zone immediately below the lowest mine level 600 within the C veins that should provide a quick payback on capital investment.

### **Outlook for 2005**

Although a slow down of economic growth in China and a post-election honeymoon for the \$US dollar have held gold back in recent months, the prevailing US policy of monetary expansion to manage their record trade and budget deficits will ultimately drive the gold price higher in 2005.

In the same way, the current correction in small-cap gold shares will likely come to an end in 2005. However, to ensure that Canarc shares continue to appreciate, management not only plans to further advance the Benzdorp and New Polaris projects this year, we will also pursue strategic new opportunities for growth in the gold sector, including the possibility of a major new acquisition.

Canarc is currently assessing the possible strategic opportunities to finance the New Polaris and Benzdorp projects in 2005. Projects such as the Bellavista mine and the Sara Kreek mine are under review to determine how best to realize value from these smaller, non-core assets.

A 50 to 70 hole in-fill drilling program is being considered for New Polaris in order to establish a 600,000 oz. reserve suitable for a feasibility study to build a 65,000 oz. per year high grade, underground gold mine. A 10 to 20 hole exploration drilling program is being assessed for Benzdorp in order to establish an initial gold resource at JQA and to test other gold targets.

Given our moderately bullish outlook for gold in 2005, and managements' new strategic plan to create shareholder value, the coming year should be very rewarding for Canarc shareholders. We thank you for your continued support.

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***On Behalf of the Board of Directors***  
**CANARC RESOURCE CORP.**

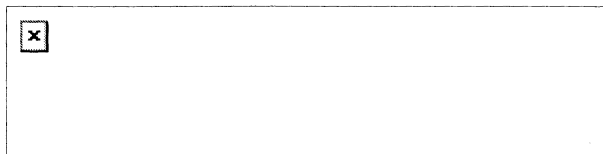
*/s/ Bradford J. Cooke*

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If you no longer wish to receive our company information, reply and enter "Remove" in subject line.

Schroeter, Tom EM:EX



Trading Symbols TSX:CCM and OTC-BB:CRG  
Suite 800 - 850 West Hastings Street, Vancouver, BC, Canada, V6C 1E1

### NEWS RELEASE

#### **Drilling Intersects Multiple High Grade Gold Zones Including 0.93 opt Over 26.4 ft On New Polaris Property, B.C.**

January 12, 2005 - Vancouver, Canada - Canarc Resource Corp. (CCM:TSX and CRCUF:OTC-BB) announces multiple high grade gold intercepts from the recently completed Phase 1 in-fill drilling program on the New Polaris property in northwestern British Columbia.

Eleven holes (for a total of 8008 ft or 2441 m of core) were drilled in late 2004 on 100 ft (30 m) spacings to test the C Zones over an initial 500 ft (152 m) strike length by 200 ft (61 m) down dip below the deepest mine level. All eleven drill holes intersected economically significant gold grades and vein widths in two main, sub-parallel, en-echelon, shear-veins, the "Upper C" and "Lower C".

Individual drill intercepts returned assays such as 0.93 opt (31.9 gpt) gold over 26.4 ft (8.05m) in the lower C vein and 0.45 opt (15.3 gpt) over 29.5 ft (9.0 m) in the Upper C vein. The weighted average of all 22 vein intercepts graded 0.42 opt (14.4 gpt) over a 12.4 ft (3.78m) core length. True widths of the veins are estimated to be 85 to 90% of the core lengths. Assay results are shown in the attached table.

These first eleven in-fill drill holes tested the Upper and Lower C zones below the No.600 mine level, (ASL -450 ft) near the No.1 fault, a late brittle fault which bisects the C zones into east and west segments. As can be seen on the attached longitudinal sections, the C zones are rotated about 35° around the No.1 fault, necessitating two drill grids and two looking directions on the longitudinal sections.

The C zones were originally delineated in the 1990's by more open spaced drilling over an 800 ft (244 m) strike length and down to 2340 ft (713 m) in vertical depth, where drill hole PC95-40 intersected 0.33 opt (11.3 gpt) gold over a 27.8 ft (8.47 m) core length. The C zones are still wide open at depth and to a certain extent along strike.

A Phase 2 in-fill drilling program is now being planned for 2005 (subject to financing) to continue defining and extending the known C zones at 100 ft intervals over a 1000 foot (305 m) strike length and 1200 feet (366 m) down-dip. It will also target two of the known Y zones over a 500 ft (152 m) length and 1200 feet (366 m) down dip.

The purpose of this drilling program is to outline at least a 550,000 oz resource amenable to a feasibility study for a 65,000 oz per yr high grade, underground gold mine with a minimum 8-year mine-life. New

Polaris was previously estimated (in 1998) by Peter Karelse, P.Geo., to contain a 1.3 million oz gold resource (3.6 million tons grading 0.36 opt gold) based on 202 drill holes. This resource estimate precedes NI 43-101 and is therefore not compliant with it and should not be relied upon. The deposit is still open for expansion.

Bradford Cooke, Canarc's President and C.E.O., stated "These multiple high grade drill intercepts confirm our long held opinion that New Polaris has the potential to be western Canada's next high grade, underground gold mine. Our re-activation of the New Polaris project coincides not only with higher gold prices but also with the pending development of the large Tulsequah Chief copper-zinc-gold-silver mine and road access of Redcorp Ventures, immediately adjacent to the New Polaris property."

James Moors, B.Sc., P.Geo, is the Qualified Person who supervised the 2004 drilling program on the New Polaris property. He has instituted a Quality Control sampling program of blanks to ensure the integrity of all assay results. All drill core was split by Canarc personnel at the New Polaris camp, and then flown to Vancouver for assay by ALS Chemex. The core samples were dried, crushed, split and a 30-gram subsample was taken for analysis. Gold content was determined by fire assay with an atomic absorption finish (FA-AA) and other trace elements were analyzed by atomic absorption. ALS Chemex also uses its own standards for quality control checks.

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**CANARC RESOURCE CORP.**

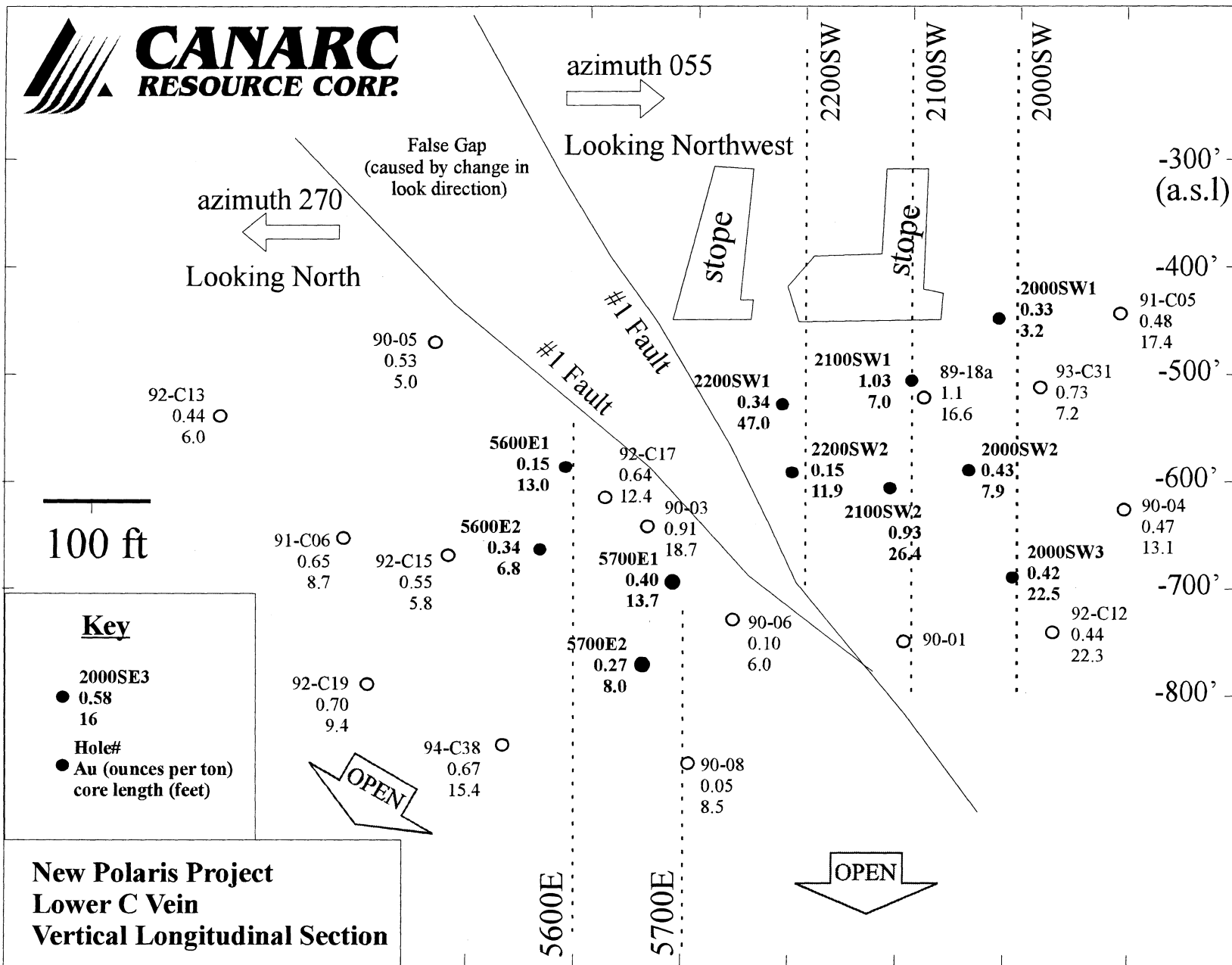
*/s/ Bradford J. Cooke*

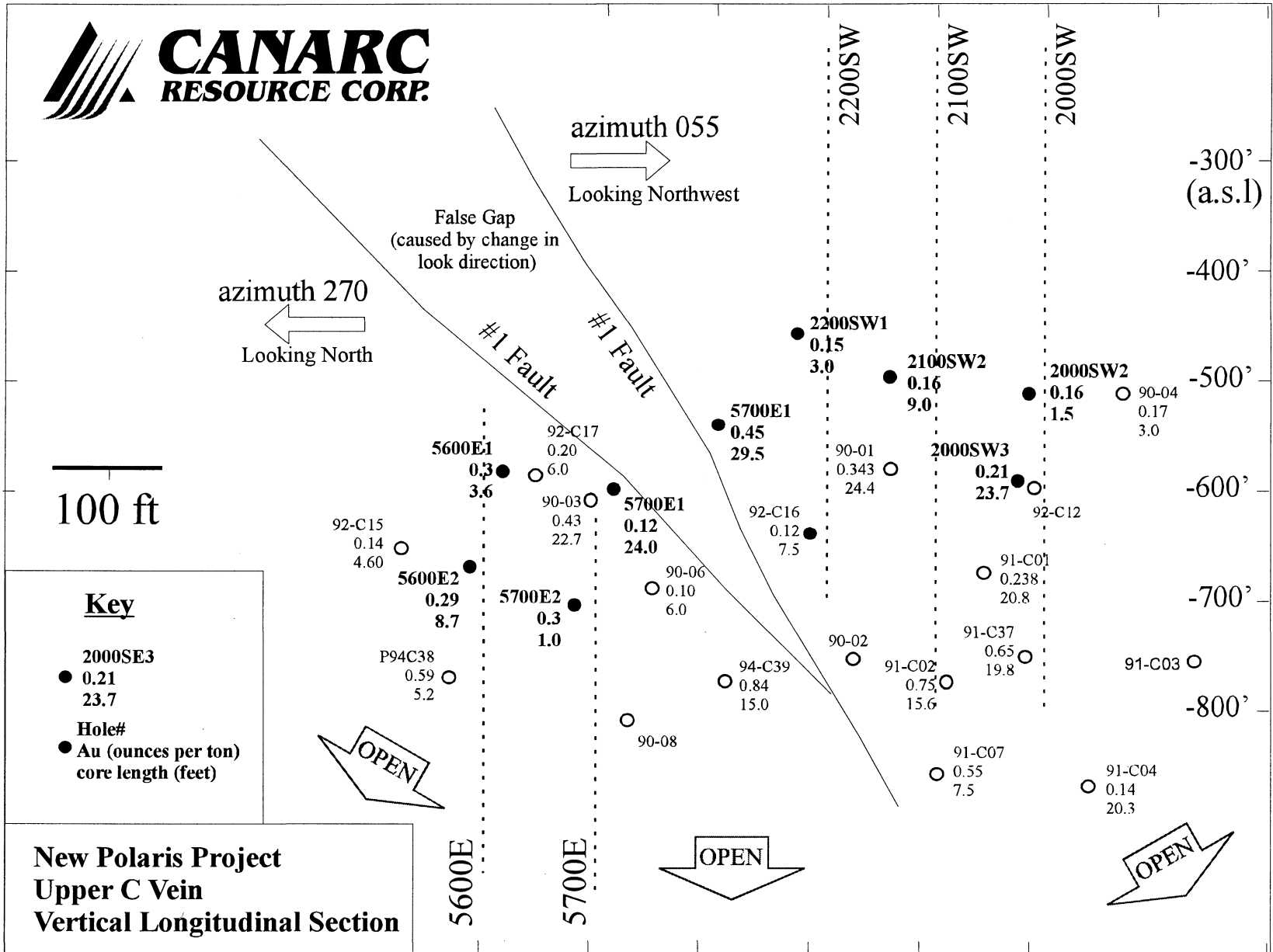
**Bradford J. Cooke**  
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Hole	Zone	Hole Depth (feet)		length ft	Length m	Au opt	Au gpt
		From	To				
04-2100SW1	C Upper East	548.5	553.8	5.8	1.62	0.12	4.0
	C Lower East	565.5	572.5	7.0	2.13	1.03	35.3
04-2100SW2	C Upper East	554.0	563.0	9.0	2.74	0.16	5.4
	C Lower East	637.2	663.6	26.4	8.05	0.93	31.9
04-2200SW1	C Upper East	534.0	537.0	3.0	0.91	0.15	5.1
	C Lower East	587.6	634.6	47.0	14.33	0.34	11.6
	incl.	587.6	610.0	22.4	6.83	0.44	15.2
	incl.	619.8	634.6	14.8	4.53	0.38	13.0

				Length (ft)	Length(m)	Aug spV	Aug g/H
04-2200SW2	C Lower East	627.3	641.0	13.7	4.18	0.75	25.7
		650.4	662.3	11.9	3.63	0.15	5.2
04-2000SW1	C Lower East	593.0	596.2	3.2	0.98	0.33	11.2
04-2000SW2	C Hanging Wall	361.8	368.3	6.5	1.98	0.12	4.2
	C Upper East	594.5	596.0	1.5	0.46	0.16	5.5
	C Lower East	677.6	685.5	7.9	2.41	0.43	14.8
04-2000SW3	C Hanging Wall	447.4	451.6	4.2	1.28	0.31	10.7
	C Upper East	644.3	668.0	23.7	7.22	0.21	7.2
	incl.	644.3	653.0	8.7	2.65	0.26	8.9
	incl.	661.5	668.0	6.5	1.98	0.36	12.3
	C Lower East	734.5	757.0	22.5	6.86	0.42	14.5
	incl.	741.0	745.6	4.6	1.40	0.65	22.4
	incl.	747.9	754.6	6.7	2.04	0.85	28.9
04-5700E1	C Upper East	605.0	630.0	29.5	8.99	0.45	15.3
	incl.	600.5	608.0	7.5	2.29	0.73	25.2
	incl.	615.0	626.0	11.0	3.35	0.65	22.2
	C Upper West	657.0	681.0	24.0	7.32	0.12	4.0
	incl.	657.0	661.0	4.0	1.22	0.36	12.5
	C Lower West	758.5	772.2	13.7	4.18	0.40	13.6
	incl.	762.0	769.2	7.2	2.19	0.68	23.1
04-5700E2	C Upper West	766.6	767.6	1.0	0.30	0.90	30.9
	C Lower West	842.0	850.0	8.0	2.44	0.27	9.2
04-5600E1	C Upper West	662.5	666.1	3.6	1.10	0.30	10.2
	C Lower West	687.2	700.2	13.0	3.96	0.15	5.1
04-5600E2	C Upper West	728.6	737.3	8.7	2.65	0.29	10.1
		747.0	752.6	5.6	1.71	0.25	8.5
		776.2	779.5	3.3	1.01	1.13	38.6
	C Lower West	809.2	816.0	6.8	2.07	0.34	11.8
		832.8	833.7	0.9	0.27	0.62	21.2
04-2000SW2	C Hanging Wall	361.8	368.3	6.5	1.98	0.12	4.2
	C Upper East	594.5	596.0	1.5	0.46	0.16	5.5
	C Lower East	677.6	685.5	7.9	2.41	0.43	14.8
04-2000SW3	C Hanging Wall	447.4	451.6	4.2	1.28	0.31	10.7
	C Upper East	644.3	668.0	23.7	7.22	0.21	7.2
	incl.	644.3	653.0	8.7	2.65	0.26	8.9
	incl.	661.5	668.0	6.5	1.98	0.36	12.3
	C Lower East	734.5	757.0	22.5	6.86	0.42	14.5
	incl.	741.0	745.6	4.6	1.40	0.65	22.4
	incl.	747.9	754.6	6.7	2.04	0.85	28.9





100 ft

**Key**

- 2000SE3  
0.21  
23.7
- Hole#
- Au (ounces per ton)  
core length (feet)

**New Polaris Project  
Upper C Vein  
Vertical Longitudinal Section**

OPEN

OPEN

OPEN

VOS → New Polaris  
Jensen

**Schroeter, Tom EM:EX**

**From:** Canarc Investor Relations [investorrelations@canarc.net]  
**Sent:** Tuesday, December 14, 2004 1:03 PM  
**To:** investorrelations@canarc.net  
**Subject:** Canarc Resource Corp.- News Release



Trading Symbols TSX:CCM and OTC

BB:CRCUF

Suite 800-850 West Hastings Street, Vancouver, B.C., Canada, V6C 1E1

## NEWS ANNOUNCEMENT FOR IMMEDIATE RELEASE

### Phase 1 In-Fill Drilling Program Returns Multiple High Grade Gold Intercepts

From New Polaris Property, B.C.

*Vancouver, British Columbia, Canada*

*December 14, 2004*

**Canarc Resource Corp. (CCM: TSX and CRCUF: OTC-BB)** announces that the first four drill holes of the Phase 1 in-fill drilling program on the New Polaris property in northwestern B.C. have returned multiple high grade gold intercepts.

The main mineralized drill intercepts in each of these four holes returned a weighted average of 25.61 gpt gold (0.75 opt) over a 5.3 m (17.4 ft) core length. True widths of the veins are estimated to be 85 to 90% of the core lengths. Assay results are as follows:

Hole (No.)	Zone	From (ft.)	To (ft.)	Length (ft.)	(m)	Gold (opt)	(gpt)
04-5100SE1 and	Upper C	548.5	553.8	5.8	1.62	0.12	4.03
	Lower C	565.5	572.5	7.0	2.13	1.03	35.27
04-5100SE2 and	Upper C	554.0	563.0	9.0	2.74	0.16	5.43
	Lower C	637.2	663.6	26.4	8.05	0.93	31.90
04-5200SE1 incl. and		587.6	634.6	47.0	14.33	0.34	11.63
	Upper C	587.6	610.0	22.4	6.83	0.44	15.15
	Lower C	619.8	634.6	14.8	4.53	0.38	12.95
04-5200SE2 and	Upper C	627.3	641.0	13.7	4.18	0.75	25.66
	Lower C	650.4	662.3	11.9	3.63	0.15	5.22

The Phase 1, 10 hole in-fill drilling program was completed ahead of schedule, thereby allowing for an

2004-12-14

11<sup>th</sup> hole to be drilled. Drill core samples from the last 7 holes have been sent out for assay and results are anticipated in early January, 2005.

These 11 holes were drilled on a 100 ft (30m) lateral (eg. 5100, 5200 etc) by 100 ft down-dip (SE1, SE2) spacing to test the C zones below the lowest underground mine level, the 600 level. Two principal mineralized intercepts were intersected in each hole reflecting the two sub-parallel, en echelon shear-veins interpreted to date, the Upper C Zone and Lower C Zone.

The first 4 drill holes tested the area down dip of two old stopes in the Lower C zone on the 600 level immediately east of the #1 fault, a late brittle fault which bisects the C zones into east and west segments. A 1989 drill-hole (C89-18A) in this area returned 37.7 gpt gold (1.1 opt) over a 5.1 m (16.6 foot) core length. Additional high grade intercepts from previous drilling up to a further 200 ft. east are shown on the accompanying longitudinal section.

A larger Phase 2 continuation of this in-fill drilling program is now being planned for 2005 (subject to financing) to both define and extend the known C zones at 100 ft intervals over a 1200 foot (366m) strike length and for 1400 feet (427m) down-dip. It will also target two of the known Y zones over a 500 ft. (152m) strike length and 1200 feet (366 m) down dip.

The purpose of the in-fill drilling program is to outline at least a 550,000 oz resource amenable to a feasibility study for a 65,000 oz per yr high grade, underground gold mine with a minimum 8-year mine-life. New Polaris was previously estimated to contain a 1.3 million oz gold resource (3.6 million tons grading 0.36 opt gold, not NI 43-101 compliant) based on 202 drill holes. The deposit is still open for expansion.

Bradford Cooke, Canarc's President and C.E.O., stated "These multiple high grade drill intercepts confirm our long held opinion that New Polaris has the potential to be western Canada's next high grade, underground gold mine. Our re-activation of the New Polaris project coincides not only with higher gold prices but also with the pending development of the large Tulsequah Chief copper-zinc-gold-silver mine and road access of Redcorp Ventures, immediately adjacent to the New Polaris property."

James Moors, B.Sc., P.Geo, is the Qualified Person who supervised the 2004 drilling program on the New Polaris property. He has instituted a Quality Control sampling program of blanks to ensure the integrity of all assay results. All drill core was split by Canarc personnel at the New Polaris camp, and then flown to Vancouver for assay by ALS Chemex. The core samples were dried, crushed, split and a 30-gram subsample was taken for analysis. Gold content was determined by fire assay with an atomic absorption finish (FA-AA) and other trace elements were analyzed by atomic absorption. ALS Chemex also uses its own standards for quality control checks.

**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 principal assets are its 100% interest in the 1.3 million oz New Polaris gold deposit located in northwestern British Columbia and its option on the Benzdorp gold property in Suriname. Major shareholders include Barrick Gold Corp. and Kinross Gold Corp.

*On Behalf of the Board of Directors*  
**CANARC RESOURCE CORP.**

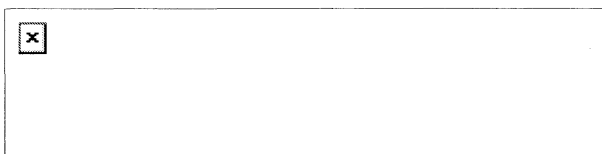
*/s/ Bradford J. Cooke*



TS → Polaris  
Taku

**Schroeter, Tom EM:EX**

**From:** Canarc Investor Relations [investorrelations@canarc.net]  
**Sent:** Wednesday, October 13, 2004 2:02 PM  
**To:** investorrelations@canarc.net  
**Subject:** Canarc Resource Corp.- News Release



Trading Symbols TSX:CCM and OTC-BB:CRCUF

Suite 800-850 West Hastings Street, Vancouver, B.C., Canada, V6C 1E1

## **NEWS ANNOUNCEMENT FOR IMMEDIATE RELEASE**

### **Canarc Commences Phase 1 In-Fill Drilling Program At New Polaris Project, BC; Raises CA \$487,500 In Flow-Through Private Placement Financing**

*Vancouver, British Columbia, Canada*

*October 13, 2004*

**Canarc Resource Corp. (CCM: TSX and CRCUF: OTC-BB)** announces the subscription of a CA \$487,500 non-brokered private placement for 750,000 flow-through common shares at CA \$0.65 per share. The proceeds will be used to complete the Phase 1 in-fill drilling program this year at the New Polaris property in northwest British Columbia.

A conference call for investors will be held on Thursday, October 14, 2004 at 1:15 PM Pacific time to discuss in more detail these new developments. Canarc owns a 100% interest (subject to a 10% net profit royalty) in the New Polaris property, a high grade, underground mine, that produced 238,000 oz gold between 1939 and 1951.

In addition to the recent Benzdorp gold discovery in Suriname, the New Polaris gold deposit is considered a key asset of the Company. From 1988 to 1997, the Company invested more than CA \$16 million drilling 144,000 feet of core in 202 drill holes to outline a 1.3 million oz inferred resource (3.6 million tons at 0.36 opt, not compliant with the new Canadian policy NI 43-101) at New Polaris.

The Phase 1 in-fill drilling program will commence immediately and consists of 9,000 feet of core drilling in 10 drill holes at 100 foot centres in the C veins. Even though it is late in the year, Canarc has a fully winterized 50-man camp and all-weather airstrip at the mine-site. Mobilizing the Phase 1 drilling program now will give management the flexibility to continue with a Phase 2 in-fill drilling program in Q1, 2005 subject to financing.

Previous drilling in the C veins included numerous intercepts of both high grades (e.g. 1.10 opt over 16.6 feet in hole PC 89-18A) and broad widths (e.g. 0.42 opt over 112.2 feet (true width 56 feet) in hole PT97-44). Although the in-fill drilling program will focus on blocking out proven and probable reserves in the top 1,200 feet of the C veins, previous drill holes (not included in the previous resource estimate)

returned consistently high gold grades over mineable widths down to 2,200 feet, still open at depth.

Canarc now plans to move ahead with a more aggressive development program at New Polaris as part of management's focus to accelerate growth in shareholder value. The goals of the development program will be to complete the in-fill drilling and a feasibility study. To assess the potential for a 65,000 oz per year to 100,000 oz. per year high grade, underground gold mine.

The Company's plans to accelerate work at New Polaris are well timed because a large base metal mine is now being evaluated for development immediately adjacent to the New Polaris property. Redcorp Ventures Ltd. owns the Tulsequah Chief copper-zinc-silver-gold deposit located only 3 km away from the New Polaris property.

Redcorp is currently completing a large in-fill drilling program this year in order to update their previous 1997 reserve estimate and feasibility study by Q1, 2005. Redcorp then intends to seek project financing to start construction of the access road and its 2500 tpd mine and mill.

The fact that Redcorp already received their final BC government approval (Project Approval Certificate) in 2002 to build the 2500 tpd Tulsequah Chief underground mine and 165 km access road bodes well for the future permitting of Canarc's New Polaris gold mine project.

Canarc will be hosting a conference call for investors on Thursday, October 14 at 1:15 PM Pacific time to provide more details on these new developments. To access the conference call:

- In the greater Toronto area call 1-416-695-5259;
- For all other participants call 1-888-789-0089

Give the operator the following information:

- Canarc Resource Corp. Conference Call
- Speaker: Brad Cooke
- Reservation Number: T526077C

The private placement shares are subject to a four-month regulatory hold period. Canarc will pay an 8% finders fee in common shares upon closing of the flow-through private placement.

**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 principal assets are its 100% interest in the New Polaris gold property in northwest British Columbia and its 80% option on the Benzdorp gold property in Suriname. Major shareholders include Barrick Gold Corp. and Kinross Gold Corp.

*On Behalf of the Board of Directors*  
**CANARC RESOURCE CORP.**

*/s/ Bradford J. Cooke*

**Bradford J. Cooke**  
*President and C.E.O.*

WARNING: Canarc relies on litigation protection for forward-looking statements. The TSX Exchange has neither approved

**Schroeter, Tom EM:EX**

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VBS → Polaris  
Taku

**From:** Canarc Investor Relations [investorrelations@canarc.net]  
**Sent:** Tuesday, August 31, 2004 9:41 AM  
**To:** Candice Ridyard  
**Subject:** Canarc & Endeavour to exhibit at the Las Vegas Gold & Precious Metals Investment Conference



Dear Shareholders & Investors:

It is a pleasure to inform you that **Canarc Resource Corp.** (CCM : TSX and CRCUF : OTC-BB) and **Endeavour Silver Corp.** (EDR : TSX.V) will be exhibiting at the **Las Vegas Gold & Precious Metals Investment Conference** at the **Mirage Hotel, Wednesday September 8th and Thursday September 9th.**

We would like to extend an invitation for you to attend the conference and hear about the latest activities of these two dynamic companies. Canarc's principal assets are the 1.3 million oz. New Polaris gold deposit located in Northwestern British Columbia and the huge Benzdorp gold property in the Republic of Suriname, the site of Canarc's gold-copper porphyry discovery.

With the recent acquisition of the Santa Cruz silver mine in Durango, Mexico, Endeavour has become a new silver producer with extraordinary growth potential. The Santa Cruz mine is the only mine still producing silver (300,000 to 600,000 oz per year) in the historic Guanacevi silver district. The mine comes with a modern mill that has a 1400 tonne/day capacity currently operating at 20% of it's potential.

If you are in the Las Vegas area come and enjoy this very popular Investment Conference. We will be in booth #1310 in the Mirage Hotel Event Center and look forward to meeting you. If you have any questions please contact us at any time.

Sincerely,

Gregg Wilson  
Investor Relations  
(604) 685-9700

**Schroeter, Tom EM:EX**

**From:** Candice Ridyard [cridyard@canarc.net]  
**Sent:** Thursday, April 29, 2004 9:55 AM  
**To:** shareholder@goldfund.com  
**Subject:** Canarc Resource Corp.- Shareholder Update



Trading Symbols TSX:CCM and OTC-BB:CR

Suite 800 - 850 West Hastings Street, Vancouver, BC, Canada, V6C 1E1

## SHAREHOLDER UPDATE

### First Quarter Review 2004

*Vancouver, British Columbia, Canada*  
2004

*April 29,*

Bradford Cooke, President and CEO of Canarc Resource Corp. (CCM: TSX and CRCUF: OTC-BB), provides shareholders with the following review of the First Quarter of 2004 and the outlook for the Second Quarter.

Canarc raised CA \$3.3 million in the Fourth Quarter of 2003 in order to advance our two principal gold projects, Benzdorp and New Polaris, in 2004. In January, the Company was able to announce positive drilling results from new discoveries on both properties. Gold entered its first correction of the current bull market in late January, although it rallied in late March to close flat on the Quarter at around US \$420 per oz. Canarc shares also closed flat for the Quarter at CA \$0.85.

#### Benzdorp

The Phase 2 drilling program on the Benzdorp property in Suriname got underway in Q1 of 2004, although not without some "teething" problems. We successfully took apart the Longyear 38 drill rig and JD 450 bulldozer for transport by helicopter to the site and completely re-assembled them. However, we also had to expand the camp to 30 men, repair several equipment break-downs, replace tired drill crews, deal with broken ground conditions and unseasonally heavy rainfall.

Drill work is now running smoothly, three shallow saprolite holes and three 400 m deep bedrock drill holes were completed in March and April and assays are anticipated in May. A total of 20 deep holes are planned in Phase 2 in order to estimate an initial mineral resource for the JQA discovery.

The JQA discovery area to date encompasses an area 600m by 500m within which all 12 holes drilled last year returned economically significant gold-copper mineralization from top to bottom, averaging 0.6 gpt gold from surface to 75 m depths. The discovery area is still open for expansion in several directions as well as at depth. If the mineralization is continuous to a 300m depth, JQA would contain more than 4 million oz. gold and 500 million lb copper, an attractive target for drilling in 2004.

OVER

2004-04-29

Although still in the very early stages of exploration drilling, Benzdorp appears to have some strong geological similarities to the Boddington gold-copper porphyry deposit in Western Australia. The Boddington gold mine is one of the largest gold deposits in the world, with combined past production and current resources exceeding 26 million oz. gold.

Newmont/Anglo/Newcrest have announced a \$500 million development program to build a 170,000 tpd, 750,000 opy gold and copper mine at Boddington. Current reserves are estimated to be approximately 400 million tonnes grading 0.8 gpt gold and 0.12% copper.

### New Polaris

Work continued on a scoping study of the 1.3 million oz, high grade New Polaris gold deposit in British Columbia, with emphasis on detailed modelling of an initial 650,000 oz. resource compliant with NI 43-101 and suitable for a conceptual mine plan. Metallurgical testing continued in an effort to optimize gold recoveries in pressure leach and bacterial leach circuits.

### Bellavista

Glencairn Gold Corp. is currently constructing a 70,000 oz./ year open pit, heap leach gold mine at Bellavista. Canarc retains an 18.3% net profit interest (after payback) in the mine and received its US\$ 117,750 annual pre-production cash payment in January.

### Endeavour

Canarc owns a minority shareholding and helps manage the affairs of Endeavour Gold Corp. In January, Endeavour announced the acquisition of the operating Santa Cruz silver mine and Guanacevi mill in Durango, Mexico. Their share price tripled and Canarc participated in the recently closed CA\$ 9.9 million private placement financing for Endeavour. An aggressive drill exploration and underground development will get underway at the mine during the Second Quarter of 2004.

It is with great sadness, that Canarc announces that Stephen Peck, Director, has passed away. Stephen was an active contributor at the Board level and brought to Canarc a depth of experience and enthusiasm for it's business and the public markets that will be difficult to replace. We shall miss him.

Looking forward to the Second Quarter of 2004, Canarc plans to complete 20 deep drill holes at Benzdorp in order to make an initial resource estimate. Resource modelling and metallurgical testing at New Polaris should also be completed during this period. The outlook for gold in Q2 of 2004 is a continuation of the normal correction now underway in what is still very much a long-term bull market. However, positive deep drilling results from the Benzdorp project could have a profound impact on the shares going forward.

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*On Behalf of the Board of Directors*  
**CANARC RESOURCE CORP.**

2004-04-29

VGS → Polaris  
Taku

**Schroeter, Tom EM:EX**

**From:** Canarc Investor Relations [investorrelations@canarc.net]  
**Sent:** Thursday, February 05, 2004 9:48 AM  
**To:** shareholder@goldfund.com  
**Subject:** Canarc Resource Corp- Shareholder Update



Trading Symbol TSX:CCM

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

## SHAREHOLDER UPDATE

### Overview of 2003 and Outlook for 2004

*Vancouver, British Columbia, Canada*

2004

*February 5,*

Bradford J. Cooke, President and CEO of Canarc Resource Corp., provides shareholders with the following overview of 2003 and the outlook for Canarc in 2004.

#### **Overview of 2003**

The second year of the current resource bull market saw major gains in the gold price and gold stocks in general, and in Canarc shares and its key projects in particular. On the year, the gold price rose from US \$343 to US \$417, up 22% against the \$ US on the year. The XAU performed even better, rising 40% to close around the 109 level.

Canarc shares continued to perform well, rising from \$0.45 to close at \$0.84, a gain of 87% on the year. Although Canarc shares moved up with the gold price, it was the new discovery of a potentially large gold deposit on the Benzdorp property that spurred investor interest.

A CA \$650,000 financing in Q1 gave Canarc the funds to successfully complete a bulldozer trenching program and commence a Phase 1 diamond drilling program on the Benzdorp property in Suriname. By Q3, it was clear the Company had a significant new gold-copper porphyry find in the JQA prospect area at Benzdorp. To year-end, a total of 38 holes totaling 3300 m had been drilled in five prospect areas, with assays still awaited for 10 holes.

The JQA discovery to date encompasses an area 600m by 500m within which all 12 drill holes returned economically significant gold-copper mineralization from top to bottom, averaging 0.6 gpt gold from surface to 75 m depths. The discovery area is still open for expansion in several directions as well as at depth. If the mineralization is continuous to a 300 m depth, the drilled area would contain more than 4 million oz. gold and 500 million lb copper, an attractive target for drilling in 2004.

A CA \$3 million financing in Q4 provided Canarc with the funds to continue with a Phase 2 drilling program at Benzdorp in 2004 as well as completing a 3 hole, 5120 ft deep drilling program at the New Polaris project in B.C. The purpose of the small deep drilling program at New Polaris was to test certain areas below the old mine workings and show that new veins can still be found on this under-explored property. Subsequent to year-end, Canarc announced several high grade gold intercepts up to 0.86 gpt

gold over 13.2 feet including the discovery of two new veins in the footwall of the "C" vein system. These veins could add significant new gold resources to the project with further drilling.

On the Bellavista project in Costa Rica, our partner Glencairn Gold Corp. completed optimization work on the feasibility study, received their final government permits, and commenced construction of a 70,000 opy gold mine. Canarc retains an 18.3% net profit interest (after payback) as well as receiving its annual pre-production cash payment.

At the Eskay Creek project in B.C., Barrick Gold reported the discovery of high grade gold and silver mineralization assaying up to 11.6 gpt Au over 1.0 m on our GNC property, which adjoins their very high grade Eskay Creek gold-silver mine.

Last but not least, Canarc increased its holdings of affiliate Endeavour Gold Corp. in 2003 to 12%, or 18% fully diluted. Endeavour recently announced the acquisition of the operating Santa Cruz silver-gold mine in Durango, Mexico.

### **Outlook for 2004**

While it is still early in the new secular bull market for gold, we view 2004 as a year for the bullion price to consolidate its gains of the past two years. Therefore, we expect a choppy market for the bullion price and gold shares, although they should both close up slightly on the year.

We also think that Canarc shares will finally catch up with the valuations of its peer group of small cap gold explorers and developers. For this, we will need to see continued success in drilling out the JQA discovery on the Benzdorp property until a substantial gold-copper resource with robust preliminary economics has been delineated.

The Phase 2 drill program at Benzdorp will run from February to June, with a larger drill rig to grid drill about 25 holes into the JQA discovery area to 300m depths on 100m spacings in order to get to a preliminary resource estimate by June. A smaller drill rig will also drill about 25 holes to test several outlying prospect areas on the Benzdorp property. A Phase 3 drill program will then complete in-fill drilling at 50 m spacings to year-end in order to fully define a resource for feasibility work.

At New Polaris, the re-modeling, metallurgical testing and engineering of a portion of the gold resources necessary for a 65,000 opy high grade underground gold mine should be completed in Q2, 2004. Canarc can then turn its attention to financing an in-fill drilling and feasibility program at New Polaris.

Given the tremendous growth potential of Canarc's main gold projects in 2004, the coming year should be very rewarding for Canarc shareholders. I would like to thank you for your continued support and as always, we welcome your comments and questions.

**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 principal 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**  
*President and CEO*

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.

□ Hole 333 — 12 metres (at 2 metres) grading 8.73 grams gold

Resource is an affiliate of, and 40% held J.S. Gold (USGL-O).

quent but equal monthly instalments if it has no

www.placer

## Newmont raises Phoenix, inks JV

Ushering in the new year with a bang, **Newmont Mining** (NEM-N) has begun developing the Phoenix deposit ahead of schedule.

Situated in north-central Nevada, Phoenix is now slated to begin production in 2006, a year earlier than anticipated. The mine also is expected to crank out 8% more gold than originally projected, with annual output to top 400,000-450,000 oz., plus 18-20 million lbs. copper.

Phoenix is being developed as an open-pit mine with crushing, grinding, flotation and carbon-in-leach circuits. Doré bars will be produced on site, with recovery rates of 80-84%, whereas copper will be concentrated for shipment elsewhere.

Capital costs are pegged at US\$205 million, up slightly from previous projections. However, the operation's life expectancy is now 15 years instead of 13.

At steady-state production, total cash costs are expected to vary from US\$200 to US\$225 per oz., net of copper credits. The estimate is based on a gold price of

US\$340 per oz.

Newmont also is continuing with its exploration efforts, focusing on known resources. By the end of 2004, the company expects to have spent US\$2.8 million.

At last report, Phoenix hosted 174.2 million tons of reserves grading 0.034 oz. per ton and 73.8 million tons of resources grading 0.026 oz. About 156.3 million tons of reserve material also carried 0.16% copper.

Reserves are based on a gold price of US\$300 per oz. and a copper price of US\$95¢ per lb.

Newmont acquired the Phoenix project in 2001 through its takeover of Battle Mountain Gold. The merger also came with the Golden Giant and Holloway mines in northern Ontario, as well as an 88% interest in the Kori Kollo mine in Bolivia, a half-interest in the Vera-Nancy mine in Australia, and a 9% stake (since sold) in **Lihir Gold** (LHRY-Q).

Meanwhile, also in Nevada, Newmont has completed the Turquoise Ridge joint-venture agreement with **Placer Dome** (PDG-T).

The major secured a 25% stake

in Placer's Turquoise Ridge and neighbouring Getchell deposits, and in return, has relinquished a 2% net smelter return royalty and agreed to process 2,000 tons of joint-venture ore per day at its nearby, wholly owned Twin Creeks mill.

As part of the deal, both companies will cover their pro rata share of mine-development costs, as well as environmental-closure expenses related to future joint-venture operations. For Placer, this translates into a US\$40-million reduction in sustaining costs at Turquoise Ridge.

Production at Turquoise Ridge got under way in 2003 and is expected to reach steady-state output of 300,000 oz. annually by the end of the current year. Reserves are sufficient to support nine years of operation.

Life-of-mine cash costs are projected at US\$190 per oz., or US\$25 less than before the signing of the joint-venture agreement. Total cost are pegged at US\$230 per oz., or US\$35 less.

## Canarc extends **New Polaris** at depth

VANCOUVER — Deep drilling at **Canarc Resource's** (CCM-T) New Polaris property near Atlin, B.C., has intersected high-grade gold veins at depth.

The 3-hole, 5,121-ft. program was designed to test two deep targets beneath the historic Polaris mine workings. These targets included potential parallel "C" type vein mineralization in the footwall, and down-plunge extensions of "AB" veins. Results are as follows:

□ Hole P-01 intersected 5.5 ft. averaging 0.31 oz. gold per ton starting at a down-hole depth of 84 ft.

□ Hole P-02 cut 18.7 ft. of 0.27 oz. gold starting at 344 ft. down-hole, which included a 6.5-ft. interval grading 0.44 oz. gold per ton starting at 360 ft. down-hole. This was followed by a 5-ft. section of 0.27 oz. gold starting at 448 ft. down-hole.

□ Hole P-03 cut 24 ft. of 0.51 oz. gold starting at 79 ft. down-hole, including a 13-ft. section averaging 0.86 oz. gold. Hole P-03 intersected 14 additional zones of mineralization that returned between 0.03 and

0.30 oz. gold over narrower widths ranging from 1.5 to 7 ft.

The results appear to confirm the presence of multiple additional gold veins down-plunge and parallel to the "AB" veins in the mine workings. Canarc believes there is good potential for finding deep extensions of the known "AB" ore shoots, as well as new ore shoots at depth.

The two veins intersected at depth in hole P-02 are believed to be newly discovered "C" type veins, situated deep in the footwall of the main "C" vein system. The two veins remain open at depth.

"These new vein discoveries are compelling evidence that the New Polaris vein systems are far from being fully explored," says Project Manager James Moors. "We have long held the view that all three main veins are open at depth below the old mine workings [about 600 ft. deep] and to a certain extent along strike."

Hole P03-1 intersected an ore pillar in the mine but did not hit the new deep footwall veins, possibly because of a fault.

All drill core was split by Canarc

personnel at the New Polaris camp, then flown to Vancouver for assay by ALS Chemex.

The New Polaris mine, formerly known as Polaris Taku, produced 231,000 oz. from 1938 to 1951. Based on extensive past drilling, the New Polaris mine has a resource estimate of 1.3 million oz. gold. However, this estimate is not compliant with National Policy 43-101 standards, so new modeling is under way to identify a resource suitable for a 65,000-oz.-per-year high-grade mine.

The resource is hosted in quartz-carbonate veining within shear structures. Gold is associated with disseminated, acicular arsenopyrite and anhedral pyrite. As a result, float concentrates will require pressure oxidation or roasting prior to leaching.

Meanwhile, Canarc recently closed a non-brokered, flow-through financing valued at \$105,000. In total, 100,000 units priced at \$1.05 apiece were issued. Part of the proceeds will be used to fund a drilling program at New Polaris in 2004.

See CANARC, Page 14



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or e-mail victor-pr



*TOS -> POLARIS  
TAKA*

**Schroeter, Tom EM:EX**

**From:** Canarc Investor Relations [investorrelations@canarc.net]  
**Sent:** Wednesday, January 07, 2004 2:38 PM  
**To:** shareholder@goldfund.com  
**Subject:** Canarc Resource Corp. - News Release



Trading Symbols TSX:CCM and OTC-BB:CRCUF

Suite 800 - 850 West Hastings Street, Vancouver, BC, Canada, V6C 1E1

**NEWS ANNOUNCEMENT FOR IMMEDIATE RELEASE**

**Deep Drilling Program Intersects New High-Grade Gold Veins at New Polaris Property, B.C.**

*Vancouver, British Columbia, Canada  
 January 7, 2004*

**Canarc Resource Corp. (CCM: TSX and CRCUF: OTC-BB)** announces that the deep drilling program conducted in the fourth quarter of 2003 at the New Polaris property, B.C., successfully intersected new high-grade gold veins at depth.

The 3-hole, 5121 foot drilling program was designed to test two deep targets beneath the underground mine workings; potential mineralized zones in the footwall of and parallel to the main "C" veins, and down plunge extensions of the "AB" veins. Results are as follows:

Hole (No.)	From (ft)	To (ft)	Length (ft)	Gold (oz/ton)
P03-1	84.0	89.5	5.5	0.31
P03-2	343.5	366.0	18.7	0.27
Including	359.5	366.0	6.5	0.44
And	448.0	453.0	5.0	0.27
P03-3	79.0	103.24	24.0	0.51
Including	79.0	92.2	13.2	0.86

Hole P03-3 intersected an additional 14 mineralized zones at depth assaying lower grades (0.03 to 0.30oz/ton) over narrower widths (1.5 to 7.0 ft), confirming the presence of multiple additional gold veins down plunge and parallel to the "AB" veins in the mine workings. These narrower, lower grade intersections are typical of the "AB" veins in between the ore shoots, suggesting that there is good potential to find deep extensions of the known "AB" ore shoots as well as new ore shoots at depth.

The two veins intersected at depth in Hole P03-2 appear to be newly discovered "C" veins deep in the footwall of the main "C" vein system. These two veins are wide open at depth and have the potential to add significant new resources with further drilling. Hole P03-1 intersected an ore pillar in the mine but did not hit the new deep footwall veins, possibly due to a fault.

"These new vein discoveries are compelling evidence that the New Polaris vein systems are far from being fully explored. We have long held the view that all of the three main veins are open at depth below the old mine workings (about 600 feet deep) and to a certain extent along strike," stated Canarc project manager James Moors.

James Moors, B.Sc., P.Geo, is the Qualified Person who supervised the 2003 drilling program on the New Polaris property. He instituted a Quality Control program to ensure the integrity of all assay results. All drill core was split by Canarc personnel at the New Polaris camp, and then flown to Vancouver for assay by ALS Chemex. The core samples were dried, crushed, split and a 30-gram subsample was taken for analysis. Gold content was determined by fire assay with an atomic absorption finish (FA-AA) and other trace elements were analyzed by inductively coupled plasma spectroscopy (ICP). ALS Chemex also uses its own standards for quality control checks.

The Company has previously reported a geological resource totalling 1.3 million oz gold based on extensive past drilling at New Polaris. However, this resource estimate is not compliant with the new National Policy 43-101 so new modelling is underway to identify a compliant resource suitable for preliminary evaluation for a 65,000 oz/year high grade mine.

Canarc also announces that it has closed the previously announced non-brokered CA \$105,000 flow-through financing. The Company issued 100,000 units at CA \$1.05 per unit to raise CA \$105,000. The proceeds will be used to fund in part a drilling program on the New Polaris property in 2004.

The Company announces that it has acquired by way of private placement beneficial ownership of, or the power to exercise control or direction over, 500,000 units of Endeavour Gold Corp. ("Endeavour"), a reporting company trading on the TSX Venture Stock Exchange under the trading symbol "EDR". Each unit comprises one common share and one-half (1/2) of a non-transferable share purchase warrant, with each one whole warrant entitling it to purchase one additional common share at an exercise price of \$0.35 per share on or before October 6, 2005. The Company now has beneficial ownership of, 1,106,875 common shares of Endeavour, representing 12% of the issued share capital, and 750,000 warrants entitling the Company to purchase an additional 750,000 shares of Endeavour. Based on Endeavour's outstanding share capital of 9,541,551 as at December 30, 2003, if the Company exercises the warrants in full, the Company would beneficially own 1,856,875 shares, representing 18 % of the then issued shares of Endeavour. The securities were purchased by the Company for investment purposes. As of the date hereof, the Company does not intend to increase its beneficial ownership of, or control or direction over, any of the securities of Endeavour.

**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 principal assets are its 100% interest in the 1.3 million oz New Polaris gold deposit located in northwestern British Columbia and its option on the huge Benzdorp gold property in Suriname. Major shareholders include Barrick Gold Corp. and Kinross Gold Corp.

**Schroeter, Tom EM:EX**

TS → RB  
- Smithers

**From:** Wojdak, Paul EM:EX  
**Sent:** Friday, December 12, 2003 11:42 AM  
**To:** Bruce Graff; Doug Flynn; Bob Lane; Mike Cathro; Terry, David EM:EX  
**Cc:** Aldrick, Dani EM:EX; Bellefontaine, Kim EM:EX; Dave Lefebure; Duane Anderson; Errington, John EM:EX; Grant, Brian EM:EX; Guthrie, Shelley EM:EX; Hayes, Mark EM:EX; Hermann, Fred EM:EX; Lewis, Jim E EM:EX; Marshall, James EM:EX; Mihalynuk, Mitch EM:EX; Morii, Sachie EM:EX; Nelson, JoAnne EM:EX; Newell, Chris J. EM:EX; Rick Conte; Schroeter, Tom EM:EX; Simandl, George EM:EX; Webster, Ian EM:EX; Wuschke, Steven EM:EX  
**Subject:** Northwest Geology Dec 12, 2003

**Morrison-Hearne Hill** - Cost estimate for a full feasibility study will be prepared by Beacon Hill Consultants. If acceptable to Pacific Booker Minerals, the study to develop an open pit copper mine 65 km northeast of Smithers will begin in January and take 15-18 months to complete.

**MMS** - All 2003 Northwest property visits by Regional Geologist have been recorded.

**Red Chris** - bcMetals is targeting early 2005 for completion of EA process and receipt of construction permits.

**Table Mountain** - Cusac Gold Mines raised \$1.05 million for exploration.

**New Polaris** - Completed 3 holes, total 1554 metres. The final hole was a deep test of the Limestone fault, the bounding structure of the mineralizing system. Assay results will probably not be available until January.

**Hunter-Dickinson** - Bob Dickinson related his company has raised \$10 million for BC exploration in 2004.

**Paul**

Paul Wojdak, P. Geo.  
Regional Geologist, Smithers  
BC Ministry of Energy and Mines

tel: (250) 847-7391 fax: (250) 847-7603  
email: paul.wojdak@gems5.gov.bc.ca

**Schroeter, Tom EM:EX**

JMS → Polarist  
Taku

**From:** Schroeter, Tom EM:EX  
**Sent:** Friday, November 28, 2003 2:19 PM  
**To:** 'jmoors@canarc.net'  
**Subject:** RE: In the field

James - get that drilling done! Need more good news stories! Seriously - hope all is going well on site. Have a great Holiday season - see you in January. P.S. If you would like me to say something 'new' for this year's annual BC Expl'n Review', I will need the details by Dec. 31st at the latest (I'm away until then). The manuscript goes to print early January.

Tom  
Tom Schroeter, P.Eng./P.Geo.  
Senior Regional Geologist  
Resource Development Division  
Ministry of Energy and Mines

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Messages & Enquiries 604 660-2708  
Facsimile 604 775-0313  
email tom.schroeter@gems6.gov.bc.ca  
Autotel 604 662-9091

-----Original Message-----

From: jmoors@canarc.net [mailto:null@canarc.net]  
Sent: Friday, November 28, 2003 2:12 PM  
To: Schroeter, Tom EM:EX  
Subject: In the field

Greetings.

I will be out of the office until the last week of November.  
Please contact Canarc's office at 604 685 9700, or email Allyson Perry,  
allyson@canarc.net, if you need to get in touch with me.

Thanks  
James Moors, P.Geo.  
Canarc Resource Corp.

**Schroeter, Tom EM:EX**

TGS → RG  
— Smithers

**From:** Wojdak, Paul EM:EX  
**Sent:** Friday, October 03, 2003 3:16 PM  
**To:** Bob Lane; Mike Cathro; Terry, David EM:EX; Bruce Graff; Doug Flynn  
**Cc:** Bellefontaine, Kim EM:EX; Dave Lefebure; Duane Anderson; Errington, John EM:EX; Grant, Brian EM:EX; Guthrie, Shelley EM:EX; Hayes, Mark EM:EX; Hermann, Fred EM:EX; Lewis, Jim E EM:EX; Marshall, James EM:EX; Mihalynuk, Mitch EM:EX; Morii, Sachie EM:EX; Nelson, JoAnne EM:EX; Newell, Chris J. EM:EX; Rick Conte; Simandl, George EM:EX; Webster, Ian EM:EX  
**Subject:** Northwest Geology, Oct 3 2003

**Tulsequah Chief** - New sulphide lens recognized from a new drill hole and re-interpretation of two previous holes that yielded modest intercepts in 1989 and 1990. The latest hole had an 8 metre intercept in the new lens. An earlier (spectacular) in fill hole will upgrade the existing resource. It was viewed by the MLA task force and returned 1.7% copper, 1.08% lead, 5.29% zinc, 3.17 g/t gold and 100 g/t silver over a nearly true width of 37 metres. The upper 10 m graded 3.2% Cu, 12.6% Zn, 6.4 g/t Au, 200 g/t Ag.

**Homestake Ridge** - Bravo Venture Group drilled 11 holes on this highly mineralized area 30 km south of Stewart:

- 5 holes on the Homestake showing (103P 216), on crown granted claims
- 1 hole on Silver Crown showing (103P 082)
- 1 hole on Fox-Gold Reef (103P 093)
- 1 hole at south end of the Dilly vein (named by Teck Cominco in 2001 and not listed in Minfile)
- 2 holes on the rhyolite/argillite contact (Eskay Creek target)

Results of the first 4 holes (at Homestake) were announced, showing wide intervals of low grade gold, e.g. 0.72 g/t Au over 43 metres.

**Kalum** - News release by Eagle Plains Resources describing 8 target areas on their gold project north of Terrace. Most are high grade veins but some have bulk tonnage potential. Lots of promising results, drilling next year seems to be certain but prioritizing targets will be difficult.

**Del Norte (104A 161 and new showing)** - Falcon withdrew from drilling this Lateegra-Teuton property due to safety concerns. The site is steep and at the margin of a wasting icefield. Apparently, falling rock (gravel to boulder size) occurs semi-continuously and the drill crew considered the walk between camp and the drill site to be an unacceptable risk.

Drilling in progress at Tulsequah, Taurus, Red Chris, Galore, Eskay, SIB, Turnagain, Copperline, Thorn

Drilling proposed or about to begin at New Polaris, Bob Creek, Foremore, Endako, Bennett

**Paul**

Paul Wojdak, P.Geol.  
Regional Geologist, Smithers  
BC Ministry of Energy and Mines

tel: (250) 847-7391 fax: (250) 847-7603  
email: paul.wojdak@gems5.gov.bc.ca

**Schroeter, Tom EM:EX**

TGE → Polaris  
-Taku

**From:** Schroeter, Tom EM:EX  
**Sent:** Wednesday, June 11, 2003 7:54 AM  
**To:** 'Gregg Wilson (E-mail)'  
**Subject:** RE: New Polaris Project - Info Dist'n List

Thanks.

Tom  
Tom Schroeter, P.Eng./P.Geol.  
Senior Regional Geologist  
Resource Development Division  
Ministry of Energy and Mines

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Messages & Enquiries 604 660-2708  
Facsimile 604 775-0313  
email tom.schroeter@gems6.gov.bc.ca  
Autotel 604 662-9091

-----Original Message-----

From: Gregg Wilson (E-mail) [mailto:gwilson@canarc.net]  
Sent: Tuesday, June 10, 2003 3:24 PM  
To: Schroeter, Tom EM:EX  
Subject: RE: New Polaris Project - Info Dist'n List

Hello Tom,

It will be a pleasure to add you to our distribution list. James is up at Polaris now with Bruce Bried doing some scoping work. If you need anything more don't hesitate to contact me.

Best regards,

Gregg

-----Original Message-----

From: Schroeter, Tom EM:EX [mailto:Tom.Schroeter@gems6.gov.bc.ca]  
Sent: June 10, 2003 10:26 AM  
To: 'gwilson@canarc.net'  
Subject: New Polaris Project - Info Dist'n List

Gregg, I wonder if you could add my name to your "Distribution List" for news releases and other related technical info pertaining to your New Polaris Project? I have been on site several times in the past, including with James Moors, and want to be able to keep abreast with current/recent developments so I can 'promote' accordingly, both within Government, as well as Industry. Thanking you in advance.

Tom  
Tom Schroeter, P.Eng./P.Geol.  
Senior Regional Geologist  
Resource Development Division  
Ministry of Energy and Mines

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Autotel 604 662-9091

## Schroeter, Tom EM:EX

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**From:** Wojdak, Paul EM:EX  
**Sent:** Monday, June 02, 2003 8:11 AM  
**To:** Bob Lane; Mike Cathro; Terry, David EM:EX; Bruce Graff; Doug Flynn; Dave Lefebure; Duane Anderson; Errington, John EM:EX; Grant, Brian EM:EX; Guthrie, Shelley EM:EX; Malott, Mary Lou SRM:EX; Marshall, James EM:EX; Mihalyuk, Mitch EM:EX; Nelson, JoAnne EM:EX; Rick Conte; Tom Schroeter  
**Subject:** Northwest Geology - May 30, 2003

**Tulsequah** - Redcorp Ventures raised \$1.6 million and will commence an 8000 metre drilling program in mid-June. Surface drilling will be done first. Some reclamation is necessary on 5400 level before underground drilling can take place.

**Huckleberry** - First quarter report warns that mining plans may be revised yet again due to strengthening Canadian dollar and continuing weak copper price. At the beginning of 2003, 10.6 million tonnes were trimmed from ore reserves.

*John's taken*  
**New Polaris** - Bruce Bried has joined Canarc Resource Corp. to study mining method, access (ramp vs shaft), processing and transportation options. Bried was manager at Snip and mine superintendant at Eskay Creek.

**PBR** - Roca Mines deepened an abandoned Barrick drill hole in search of Eskay VMS horizon from 4600 to 5806 ft. Drilling was done by Hy-Tech using a drill that was mobilized with a 206 helicopter and recovering NQ core. Impressive technical accomplishment! The transition from hanging wall pillow basalt, mudstone and underlying felsic volcanic rocks was intersected (but no assays yet!) and more drilling planned.

**BCYCM Safety Award** - will go to Smithers-based Hy-Tech Drilling.

**BX** - Parkside 2000 Resources propose to continue work this year on this gold target near Snip. Geophysics, geochem and drilling is planned.

*Co*  
**Hathor Resources** - has optioned the Quill gold prospect to add to its 3000 claim units in the Iskut district. Hathor is led by Matt Mason and has retained Dave Kuran, ex-Homestake/Barrick geologist, to develop their exploration program.

Lots more, but just back from 3 weeks vacation and haven't caught up yet.

### **Paul**

Paul Wojdak, P. Geo.  
Regional Geologist, Smithers  
BC Ministry of Energy and Mines

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email: paul.wojdak@gems5.gov.bc.ca