

George Cross

Reliable &

NO. 43(1990)
MARCH 1, 1990

WESTERN CANADA

CANARC RESOURCE CORP. (CCM-V)

CALPINE RESOURCES INC. (CLP-V)

<u>ZONE</u>	<u>SAMPLE NO.</u>	<u>GOLD OZ/T</u>	<u>SILVER OZ/TON</u>	<u>COPPER %</u>	<u>SAMPLING RESULTS</u>
Tip Top (grabs)	44960	0.109	3.65	13.0	Bradford Cooke, president reports
	44961	.052	5.26	24.8	Canarc Resource Corp. has received
	44962	.066	.79	2.38	sampling results
	44963	.036	2.18	8.51	from partner Cal-
	44964	.013	.76	2.26	pine Resources on
	44965	.130	10.41	14.19	the <u>GNC claims</u>
	44966	.217	6.27	17.02	which surround a
44967	.034	2.36	9.62	<u>large part of the</u>	
<u>ZONE</u>	<u>SAMPLE NO.</u>	<u>GOLD PPB</u>	<u>SILVER PPM</u>	<u>-----</u>	<u>Eskay Creek deposit 65 km</u>
Porphyry (1-meter chip samples)	45952	710	2.6		<u>NW of Stewart, B.C.</u> Cal-
	45953	810	9.3		pine can earn a 66.6% int-
	45909	630	10.0		erest by completing prop-
	45938	2000	2.7		erty payments and explor-
	45945	6500	9.1		ation programs. The most
	45946	700	6.0		recent work covered more
	45947	2200	4.3		than three square km and
	45948	1530	2.2		comprised prospecting,
45949	2200	4.3		mapping, soil sampling and	
45950	1190	3.6		geophysical surveys. Geo-	
46115	1100	2.4		logical mapping has shown	

----- the GNC property is underlain by the same stratigraphic sequence that hosts the Eskay Creek deposit. Airborne geophysical results show similarities to those at Eskay Creek. The soil survey, IP survey and magnetic survey have delineated further anomalies warranting follow-up.

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Two significant mineral occurrences have been located; the Porphyry zone and the Tip Top zone. At the Tip Top, a six-meter wide, 25-meter long shear zone has been located containing gold, silver and copper values in veins and pods - SEE TABLE ABOVE.

On the Porphyry zone, mapping outlined a series of mineralized pods up to five meters wide trending east to NE over 200 meters located on the Stikine/Calpine border - SEE TABLE ABOVE.

Calpine has proposed a \$500,000 work program in 1990 as part of its \$2,300,000 commitment to the property consisting of further surface exploration, trenching and diamond drilling.

A preliminary review of the claims survey by Calpine shows Canarc's GNC property covers eight separate claim fractions within the Calpine/Stikine property. Two of these claim fractions cross the entire Calpine/Stikine property and a small portion of a claim fraction in the Central zone of the Calpine/Stikine orebody appears to lie on the GNC 2 claim.

The survey also revealed the Calpine/Stikine claims lie further to the NW than previously recorded on claim maps, indicating a significant portion of the 21 zone may extend beyond the northern boundary of the GNC property. Deep ore potential remains to be tested south of the 21 Zone on the GNC 1 claim. The GNC claims are not involved in the various claim disputes underway. (SEE GCNL No. 148, 2Aug89, P.3 FOR EARLIER INFORMATION)

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