

CANARC RESOURCE CORP. (CCM-V)

SUNTAC MINERALS CORP. (SUJ-V)

REMBRANDT GOLD MINES LTD. (RTG-Alberta)

THREE FIRM MERGER TO BE NEGOTIATED - Canarc Resource has agreed to negotiate a merger with Suntac Minerals Corp. and Rembrandt Gold Mines Ltd. Canarc will negotiate to become the successor firm. Directors will obtain an independent evaluation with regard to a proposed share exchange.

Canarc president Bradford J. Cooke, said the proposed merger is attractive as it allows acceleration of development plans for the Polaris-Taku Gold Project. It will also remove the perception that Canarc is just a holding company. With a \$5,500,000 development program set to start at Polaris-Taku, in 1992 this should be one of exceptional growth.

Suntac Minerals Corp. holds an option from Rembrandt to earn a 60% interest in the high grade Polaris-Taku property, located in northwestern B.C. An independent engineering study recently estimated drill indicated gold reserves totalling 2,200,000 tons grading 0.44 oz/ton at Polaris-Taku.

Rembrandt Gold Mines Ltd. owns the Polaris-Taku property plus a 23% carried interest in the Bellavista Gold deposit managed by Minera Rayrock in Costa Rica. Current geological gold reserves at Bellavista are estimated at 20,000,000 tons grading 0.05 oz/ton.

Canarc Resource Corp. is an exploration mining company with a 33% carried interest in the 4,400 acre GNC Property virtually surrounding the Eskay Creek gold discovery in northwestern B.C. The company currently owns a 36% share holding (50% fully diluted) in Suntac and 40% share holding in Rembrandt (47% fully diluted).

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