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CANARC RESOURCE CORP. (CCM-V)

MAJOR DRILLING PROGRAM PLANNED - Brad Cooke, president, reports Canarc Resource Corp. is planning a 10,500-foot, seven-hole drilling program on the GNC property near Eskay Creek some 65 km north of Stewart, B.C. SEE MAP OVERLEAF PAGE 1. INTERNATIONAL CORONA CORP. (ICR-V,T,M) is operator. The property is owned 33.3% by Canarc carried to production and its partners PRIME RESOURCES GROUP INC. (PRU-V) and STIKINE RESOURCES LTD.

The program, scheduled to start about July 10, will test for extensions of the Eskay Creek Formations and gold deposits both along strike and at depth. Crews have been mobilized to carry out surface exploration, geophysical survey, resistivity sounding, to detect "basement highs" as drill targets.

The 1992 drill program will take about three months to complete at a cost of \$536,000. Work is proposed in five areas of the property: 1) Boundary North - one hole will test an area 800 feet west of the 21A Zone gold deposit for any deep extensions of the gold deposit and the entire mine sequence stratigraphy 2) Boundary South - Two holes will test an area west of the 22 Zone gold mineralization for any deep extensions of the ore horizon and footwall units 3) McKay West - Three holes will test the ML449, SIB, and TOK claim fractions for any strike extension of the geochemically anomalous 21B Zone ore sediments west of the McKay adit 4) IP North - One hole will test an electromagnetic conductor detected by an FEM geophysical downhole survey in hole GNC 91-22 last year with favourable 21 Zone ore stratigraphy 5) GNC 2 East - The eastern part of GNC - 2 claim is underlain by favourable 21B Zone ore stratigraphy extending across the claims from the Eskay Creek gold deposits lying within 800 feet of Canarc's claim boundary. Further line cutting, geological mapping, soil sampling and rock sampling are planned to develop drill targets in this area. (SEE GCNL No.110, 8Jun92, P.3 FOR OTHER CORPORATE INFORMATION)

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