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CANARC RESOURCE CORP. (CCM-V)

POLARIS TAKU DRILLING HAS RESUMED - Canarc, Suntac and Rembrandt are ready to start a 3 phase \$5,500,000, 18 month exploration drilling program at Polaris Taku project, 50 km east of Juneau, Alaska in NW B.C. The objective is to double current reserves to 2,000,000 ounces of gold and do a pre-feasibility study by Dec. 31, 1993.

The Phase 1, \$500,000, 2 month program now underway will include 10,000 feet of step-out drilling in about 15 drill holes to test 1,000 ft. of strike length of the C vein. The potential here is to add a further 150,000 oz. gold to the drill indicated reserves.

Polaris Taku now has drill indicated reserves of 2,200,000 tons of 0.44 oz. gold/t containing 963,000 oz. gold. This deposit is a open-ended mesothermal gold vein system with potential along strike and at depth.

Canarc, Suntac and Rembrandt recently announced their intentions to negotiate a merger. Canarc owns 52% of Suntac and 47% of Rembrandt. (SEE GCNL NO. 75, 15APR92, P. 2 FOR MUCH DETAIL).

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