

CANARC RESOURCE CORP. (CCM-V)
SUNTAC MINERALS CORP. (SUJ-V)

APPROVAL FOR REVISED MERGER SOUGHT - Bradford Cooke, president, Canarc Resource Corp. and Suntac Minerals Corp. have reported they intend to seek approval for a revised plan of arrangement from the B.C. Supreme Court. Suntac and 2820684 Canada Inc., a wholly-owned subsidiary of Canarc, propose to merge to form Golden Angus Mines Ltd., without the involvement of REMBRANDT GOLD MINES LTD. (RTG-Alberta). The original arrangement involving Rembrandt did not receive court approval. The court found it was not fair and reasonable to the minority shareholders of Rembrandt, even though all of the technical and legal requirements were met.

Once the revised arrangement is approved by the court and the applicable regulatory authorities, Suntac shareholders will receive 1 share of Canarc for every 3.5 shares of Suntac, and Golden Angus would become a wholly-owned subsidiary of Canarc. Canarc will issue approximately 1,600,000 shares in total and would own, through Golden Angus, the assets of Suntac, being the option to earn a 60% interest in the Polaris Taku gold property in NW B.C. from Rembrandt. Notice of the court hearing will be announced in a future news release.

Canarc now owns 28%, (34% fully diluted) of the shares of Rembrandt and a 51% (64% fully diluted) of the shares of Suntac.

In another development, Canarc and Suntac report diamond drilling has hit further high grade gold intersections at the Polaris Taku gold property:

HOLE NO.	INTERSECTION FEET	WIDTH FEET	GRADE OZ./T	The Phase 1 drilling program for 1992 at Polaris Taku is now finished. A total of 16 drill holes were completed, totaling about 15,000 ft
PC-92-C14	564.8-584.2	19.4	0.55	ing about 15,000 ft in the C vein. Drill holes PC-92-C14 were drilled in the vicinity of holes PC-92-C11 to C13 at the western end of the C vein to confirm and extend this new discovery area, as shown in table above.
including	575.6-584.2	8.6	.87	
PC-92-C15	325.6-330.2	4.6	.175	
PC-92-C16	764.7-780.5	15.8	.254	
including	834.8-839.8	5.0	.462	

ing about 15,000 ft in the C vein. Drill holes PC-92-C14 were drilled in the vicinity of holes PC-92-C11 to C13 at the western end of the C vein to confirm and extend this new discovery area, as shown in table above.

A revised estimate of gold reserves is now being prepared by Montgomery Consultants. All of the Phase 1 drill data is now being compiled and interpreted in preparation for the Phase 2 drilling program, expected to begin shortly. (SEE GCNL No.172, 4Sep92, P.3 FOR PREVIOUS INFORMATION).

104K 3