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George Cross News Letter

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NO. 232 (1994)
DECEMBER 5, 1994

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CANARC RESOURCE CORP.

[CCM-V] 25,545,863 SHS.

NEW GOLD ZONE DISCOVERED - Bradford Cooke, president, Canarc Resource Corp., reports drilling has confirmed the discovery of a new gold zone at the 100%-owned Polaris Taku property located near Atlin, northwest B.C.

The new North Zone appears to be a faulted northerly extension of the Mine Wedge volcanic rocks and gold veins, where all of the past production (231,000 oz. gold) and current resources (1,030,000 oz. gold) are located. Diamond drilling of 14 holes from seven collar locations over a 1,200-foot strike length consistently intersected altered and mineralized shear veins up to 60 feet wide similar in many ways to the AB vein set in the Polaris Taku mine. Assay results are printed overleaf P.1 and map overleaf P.2.

Drilling has now confirmed six of the 14 holes exceed a cutoff grade of 0.2 oz.gold/ton. The mineralized zones dip 30° to 40° on average, and true widths are generally 90% to 100% of the encountered low grade values due to an unfavourable host rock.

Drill holes PC-94-No.15 and 16 were drilled to test a separate soil anomaly but no bedrock mineralization was intersected. The anomaly remains unexplained.

"The new North Zone gold discovery opens up a significant new area for the addition of gold resources at Polaris Taku. The potential strike length is over 5,000 feet, there is additional down-dip potential due to the North zone being located some 800 feet higher in elevation than the camp, and the mineralized zones range from five to 55 feet in width," stated Mr. Cooke.

Gold grades are interpreted to be lower than the C vein due to vertical zoning within the Polaris Taku vein system. The North zone is similar to the uppermost workings of the AB vein, where broad widths of carbonate alteration and pyrite-stibnite-arsenopyrite vein mineralization formed the original discovery site at Polaris Taku. Gold grades gradually doubled in the AB vein as mining proceeded to deeper levels as a result of an increase in arsenopyrite and quartz and a decrease of stibnite and carbonate in the veins at depth. Canarc's geological staff anticipate a similar rise in gold grades in the North zone as it is drilled to deeper levels.

Further drill results are anticipated from the Polaris Taku Y vein system shortly. An updated gold resource calculation for the entire Polaris Taku vein system is now underway, and a new exploration and development plan for the minesite will be ready in early 1995.

Polaris Taku is a classic, high grade, refractory gold vein system that was mine underground between 1937 and 1951. REMBRANDT GOLD MINES LTD. [RTG-ALBERTA] holds a 15% net profits interest which can be reduced to 10% at Canarc's option. (SEE GCNL NO.213, 7Nov94, P.1 FOR PREVIOUS PROJECT INFORMATION)

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Canarc Resource Corporation

POLARIS-TAKU PROJECT

Drill Hole (No.)	Core Interval (ft.)	Core Length (ft.)	Gold Grade (opt)
PC-94-No.1	119.0 - 124.5	5.5	0.18
PC-94-No.3	62.5 - 69.5	7.0	0.20
PC-94-No.4	39.2 - 75.1	35.9	0.045
	229.25 - 303.5 ^o	74.3	0.053
	incl. 282.7 - 286.7	4.0	0.31
PC-94-No.6	315 - 371.1	55.6	0.18
	incl. 330.85 - 344.4	13.6	0.21
	and 357.0 - 371.1	14.1	0.26
PC-94-No.7	127.1 - 164.1	37.0	0.052
PC-94-No.9	191.7 - 204.3	12.6	0.32
PC-94-No.10	198.9 - 209.4	10.5	0.19
	incl. 200.9 - 206.0	5.1	0.24
PC-94-No.11	169.7 - 214.95	45.3	0.16
	incl. 170.9 - 190.15	19.3	0.25
PC-94-No.12	130.5 - 186.8	56.3	0.084
PC-94-No.14	18.0 - 34.3	16.3	0.063
	185.8 - 202.6	16.8	0.11

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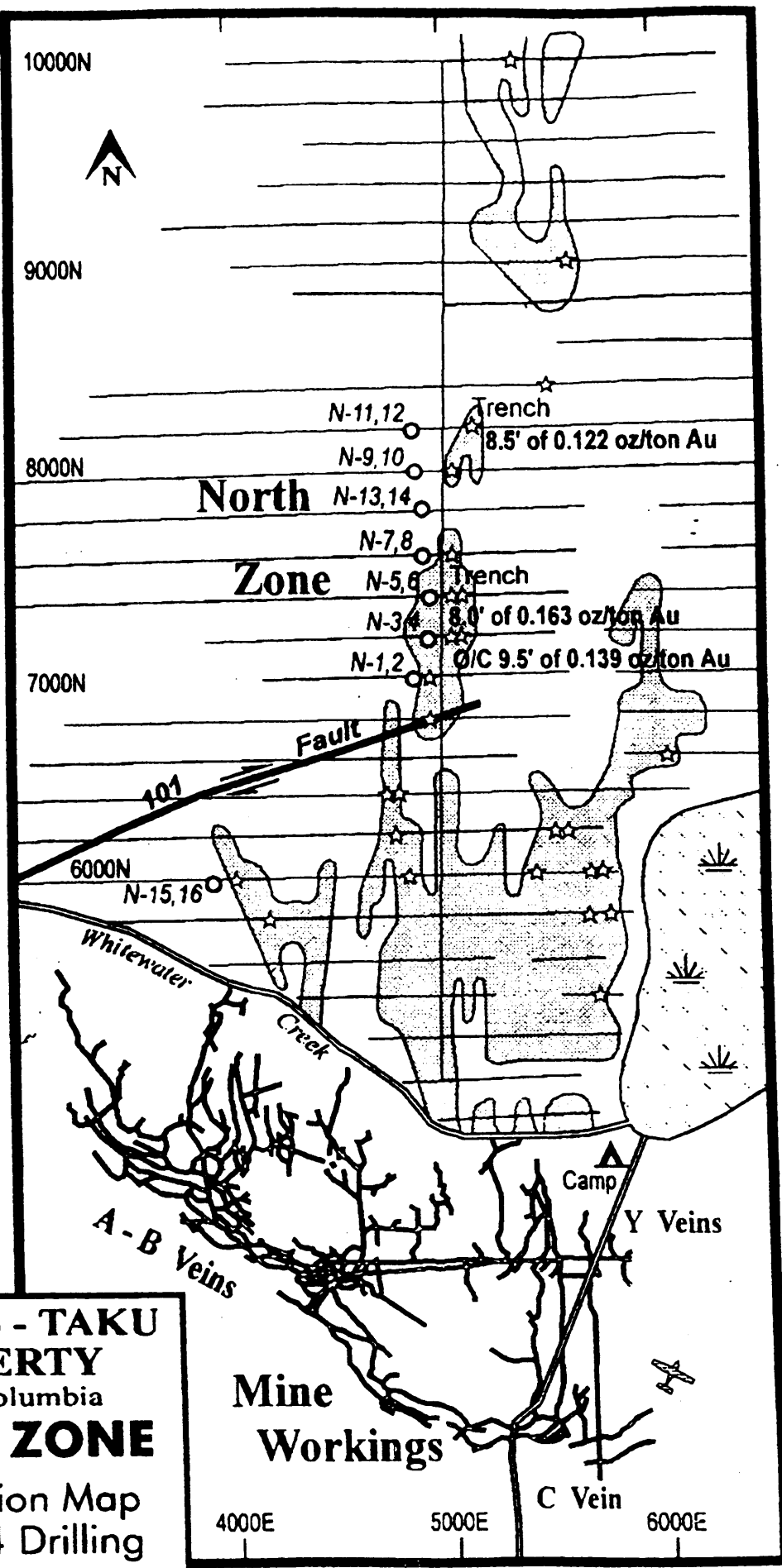
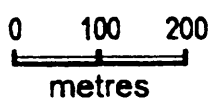
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- Drill Hole
- ☆ Au Anomaly
- Coincident Au, As, Sb Soil Anomaly



POLARIS - TAKU PROPERTY
 British Columbia
NORTH ZONE
 Compilation Map
 and 1994 Drilling

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