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George Cross News Letter

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WESTERN CANADIAN INVESTMENTS

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NO. 213 (1994)
NOVEMBER 7, 1994

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| CANARC RESOURCE CORP. | | | |
|----------------------------|---|-------------|-----------|
| [CCM-T, V] 25,545,863 SHS. | | | |
| HOLE NO. | INTERVAL FEET | LENGTH FEET | GOLD OZ/T |
| PC-94-32 | (Vein intersected low grade mineraliz.) | | |
| PC-94-33 | 874.7-884.3 | 9.6 | 0.213 |
| PC-94-34 | 582.6-591.0 | 8.4 | .245 |
| PC-94-35 | (Vein intersected low grade mineraliz.) | | |
| PC-94-36 | 757.9-763.0 | 5.1 | .625 |
| AMD | 1149.4-1157.5 | 8.1 | .165 |
| PC-94-37 | 837.4-857.2 | 19.8 | .648 |
| INCL. | 849.1-853.1 | 4.0 | 1.043 |
| PC-94-38 | 838.4-841.7 | 3.3 | .888 |
| AMD | 900.7-916.1 | 15.4 | .667 |
| INCL. | 906.6-913.7 | 7.1 | 1.259 |
| PC-94-39 | 859.6-874.6 | 15.0 | .839 |
| INCL. | 860.8-869.7 | 8.9 | 1.012 |

HIGH GRADE GOLD CUT AT POLARIS TAKU - Bradford Cooke, president.

reports Canarc Resource Corp. has intersected high grade gold mineralization in the C Vein in the first holes in the 1994 drilling program at the 100%-owned Polaris Taku mine property located near Atlin, northwest B.C. Holes PC-94-33 and 34 are significant as they are step-outs on the C Vein to the northeast, establishing the gold mineralization remains open along strike in this direction. The grades exceed the cut-off grade of 0.2 oz. gold/ton even though the C Vein was intersected within the less attractive sedimentary host rocks. Holes PC-94-36 to 39 are interesting because they are consistently high grade at the deepest level, yet tested by drilling in the C Vein. The more attractive volcanic host rocks and higher grade gold intercepts indicate the gold deposit is still open at depth

A total of 29 drill holes were completed in the 1994 program, including eight holes in the C Vein (above), five holes in the Y Vein and 16 holes in the new North Zone, where drilling cut gold-bearing vein structures up to 60 feet in core width. True widths in the C Vein for the intersections reported above range from 64% to 94% of the core intervals. More assays are expected by mid-November.

Canarc shares began trading on the TSE on 3Nov94. (SEE GCNL NO.192, Oct.6/94, P.1 FOR PREVIOUS PROJECT DETAILS)

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