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George Cross News Letter

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by REMBRANDT GOLD MINES LTD. [RTG-ALBERTA]. (SEE
GCNL NO.141, 24Jul95, P.2 FOR PREVIOUS POLARIS TAKU
PROJECT INFORMATION)

CANARC RESOURCE CORP.

[CCM-T] 25,550,619 SHS.

HIGH GRADE GOLD CUT - Bradford J. Cooke, president, reports AT
POLARIS TAKU PROJECT Canarc Resource Corp. has intersected
two high grade gold zones in the first
hole of the 1995 deep drilling program on the C vein at the Polaris
Taku property, near Atlin, northwestern B.C.

Hole 95-C40 was targeted to hit the downward extension of the
C vein at a vertical depth of about 1,800 feet deep, about 900 deeper
than previously intersected. However, the hole deviated 30° and did
not intersect the C vein until about 2,400 feet deep, significantly
deeper than anticipated. The drill hole also intersected a new "y-
type" vein at around 1,625 feet in depth. The vein represents a blind
discovery and offers an entirely new zone to explore. Assay results
are as follows:

HOLE NO.	INTERVAL FEET	LENGTH FEET	GOLD OZ/T
95-C40	1620.10-1634.50	14.4	0.31
INCL.	1620.10-1624.20	4.1	.64
	2387.75-2412.20	24.5	.36
INCL.	2391.50-2395.70	4.2	.48
AND	2402.20-2412.20	10.0	.47

This deep C vein intersection is significant in that it more than
doubles the known depth extent of the C vein. True widths are
estimated to be 60% of core lengths. Although it is premature to
estimate the reserve potential at depth, significant new resources
may be outlined with further drilling.

The gold grade in DDH 95-C40 is about average for the C vein
and since the hole deviated several hundred feet west from the
original high grade target area, further drilling may intersect
increased grades at this level.

Drill hole 95-C41 is now underway to test the C vein at the
2,400-foot level some 300 feet further to the east. A third hole is
expected to test the same level some 300 feet west of hole 95-C40.

Polaris Taku was a high grade, underground gold mine that
produced 231,000 oz. gold in the past. Canarc has drilled 109 drill
holes in recent years to establish a 1,100,000-ounce gold resource,
open in several directions for expansion. The Polaris Taku property
is 100% owned by Canarc, subject to a 15% net profit interest held

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