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CANARC RESOURCE CORP. [CCM-T]

POLARIS TAKU GOLD - Canarc Resource, president, Bradford D. Cooke has reported an increase to 1,150,000 oz. gold of resources as a result of 1994 drilling at the Polaris Taku mine 50 miles south of Atlin, NW B.C.

Independent estimates of probable and possible resources in the AB, Y and C veins by Montgomery Consultants Ltd. are:

	at 0.2 opt cut off		at 0.25 opt cut off	
	TONNAGE	GRADE	TONNAGE	GRADE
AB, Y Veins	1,844,000	0.435	1,783,000	0.442
C Veins	729,000	0.406	685,000	0.426
TOTAL	1,573,000	0.427	2,468,000	0.438

	015 opt Cut off	
	TONNAGE	GRADE
North Veins	225,000	0.19
Deep Y Veins	26,000	0.23
TOTAL	251,000	0.23

Management has estimated additional probable and possible resources in the new North Zone and the deep Y vein using 150 foot diameter blocks around each 1994 drill hole (similar to Montgomery) as shown in the table overleaf P.1:

All of the principal vein systems at Polaris Taku remain open for the addition of reserves both along strike and at depth. Deep drilling in the C Vein of four holes at the -1000 foot elevation in 1994 along more than 1000 feet of strike length, returned grades averaging 0.70 opt gold over a 12 foot true width, more than 65% higher than the reserve grade.

The C vein appears to be increasing in grade at depth, consistent with other mesothermal gold vein systems mined in North America. The 1994 drill program significant results are summarized below:

Shallow drilling in the new North Zone tested only 1200 feet of strike length along a semi-continuous gold arsenic soil anomaly that extended the strike potential of the main gold veins by 5000 feet. The strength of this new structure was confirmed with multiple intercepts from 35 to 75 feet in width and higher grades should be anticipated in deeper drill holes in the North Zone, consistent with the C vein and other mesothermal gold vein systems.

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C Vein:

Drill Hole (No.)	From (ft)	To (ft)	Interval (ft)	Grade (opt)
PC-94-32	Vein intersected but low grade			
PC-94-33	874.7	884.3	9.6	0.213
PC-94-34	582.6	591.0	8.4	0.245
PC-94-35	Vein intersected but low grade			
PC-94-36	757.9 1149.4	763.0 1157.5	5.1 8.1	0.625 0.165
PC-94-37	837.4 Incl. 849.1	857.2 853.1	19.8 4.0	0.648 1.043
PC-94-38	838.4 900.7 Incl. 906.6	841.7 916.1 913.7	3.3 15.4 7.1	0.888 0.667 1.259
PC-94-39	859.6 Incl. 860.8	874.6 869.7	15.0 8.9	0.839 1.012

North
Zone:

Drill Hole (No.)	Core Interval (ft.)	Core Length (ft.)	Gold Grade (opt)
PC-94-N1	119.0 - 124.5	5.5	0.18
PC-94-N3	62.5 - 69.5	7.0	0.20
PC-94-N4	39.2 - 75.1 229.25 - 303.5 incl. 282.7 - 286.7	35.9 74.3 4.0	0.045 0.053 0.31
PC-94-N6	315 - 371.1 incl. 330.85 - 344.4 and 357.0 - 371.1	55.6 13.6 14.1	0.18 0.21 0.26
PC-94-N7	127.1 - 164.1	37.0	0.052
PC-94-N9	191.7 - 204.3	12.6	0.32
PC-94-N10	198.9 - 209.4 incl. 200.9 - 206.0	10.5 5.1	0.19 0.24
PC-94-N11	169.7 - 214.95 incl. 170.9 - 190.15	45.3 19.3	0.16 0.25
PC-94-N12	130.5 - 186.8	56.3	0.084
PC-94-N14	18.0 - 34.3 185.8 - 202.6	16.3 16.8	0.063 0.11

Y Vein:

Drill Hole (No.)	Core Interval (ft.)	Core Length (ft.)	Gold Grade (opt)
PC-94-Y10	213.8 - 219.0	5.2	0.580
PC-94-Y11	541.0 - 545.3 675.0 - 677.7	4.3 2.7	0.258 0.729
PC-94-Y12	620.7 - 624.6	3.9	0.225
PC-94-Y14	1000.2 - 1001.8	1.6	0.670