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George Cross News Letter

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CANARC RESOURCE CORP.

[CCM-T] 28,550,619 SHS.

POLARIS TAKU ASSAYS RECEIVED - Bradford Cooke, president.

Canarc Resource Corp. reports several significant deep drill intersections from recent drilling at the Polaris Taku property near Atlin, northwestern B.C.

Four drill holes have now been completed to test the deep potential of the C vein. Hole PC95-C40 intersected an impressive high grade zone almost half a mile deep, as well as a newly discovered gold vein in the upper portion of the hole. Holes C42 and C43 also successfully intersected the new vein discovery and hole C43 returned a high grade intercept in the C vein as follows:

HOLE NO.	ZONE	INTERVAL FEET	LENGTH FEET	GOLD OZ/T
PC95-C40	NEW VEIN	1620.1-1634.5	14.4	0.31
	INCLUDING	1620.1-1624.2	4.1	0.64
	DEEP C VEIN	2387.8-2412.1	24.4	0.36
	INCLUDING	2391.5-2395.7	4.2	0.48
PC95-C41	AND	2402.2-2412.2	10.0	0.47
	HOLE DEVIATED DOWN & EAST, SUB-PARALLEL TO DEEP C VEIN, HOLE ABANDONED.			
PC95-C42	NEW VEIN	1045.2-1057.6	12.4	0.32
	DEEP C VEIN	HOLE DEVIATED UP & EAST, HOLE MAINTAINED FOR DEEP WEDGING.		
PC95-C43	NEW VEIN	1163.2-1171.4	8.2	0.44
	DEEP C VEIN	1581.5-1591.6	10.1	0.45

Interpretation of holes C40, C41, C42 and C43 has been complicated by major directional deviations of these deep holes. Hole C41 appears to have deviated away from the expected location of the two veins. In order to correct the deep drilling directional problems, CBC Welnav Inc., a specialist in deep directional drilling has been commissioned to assist in the drilling of hole PC95-C44 and several other wedged holes into the deep C vein target zone.

The three "new vein" intersections represent a whole new area of potential gold reserves. They are tentatively interpreted to be an extension of the Y vein system an additional 2,000 feet further south and 300 feet deeper than the deepest existing Y vein gold reserve area. Hole PC95-C44 which is currently being collared, and the anticipated wedged holes should, in addition to penetrating the deep C vein, provide further intersections into the new Y vein so new reserves can be estimated in this area.

The Polaris Taku property is 100%-owned by Canarc, subject to a 15% net profit interest held by REMBRANDT GOLD MINES LTD. [RTG-ALBERTA]. (SEE GCNL NO.153, 10Aug95, P.3 FOR PREVIOUS POLARIS TAKU PROJECT INFORMATION)

104K 3