YORKTON
NATURAL RESOURCES

CANARC RESOURCE CORP

GROWTH THROUGH ASSET DEVELOPMENT

SYMBOL:	CCM
LISTED:	Vancouver Stock Exchange
SECTOR:	Junior Exploration
RECENT PRICE:	$1.25
SHARES ISSUED:	6.1 million o/s
FULLY DILUTED:	7.1 million o/s
MARKET CAP.:	$7.6 million Cdn.

Chart courtesy of Independent Survey Company

Introduction

Canarc Resource Corp. offers the speculative investor the opportunity to participate in two excellent gold exploration-development properties in Northern B.C., a prospect in the California Mother-lode, and an indirect carried interest in a Costa Rican gold project. The company was formed in 1987 by three geologists to develop the Columbo Mine in the motherlode district of California. Since then, Canarc's holdings have been expanded to include, key mining claims in the Eskay Creek region of British Columbia, control of the Polaris Taku Mine in northern B.C., the Bellavista gold project in Costa Rica and oil and gas leases in Alberta. This report will focus on the company's gold mining assets.
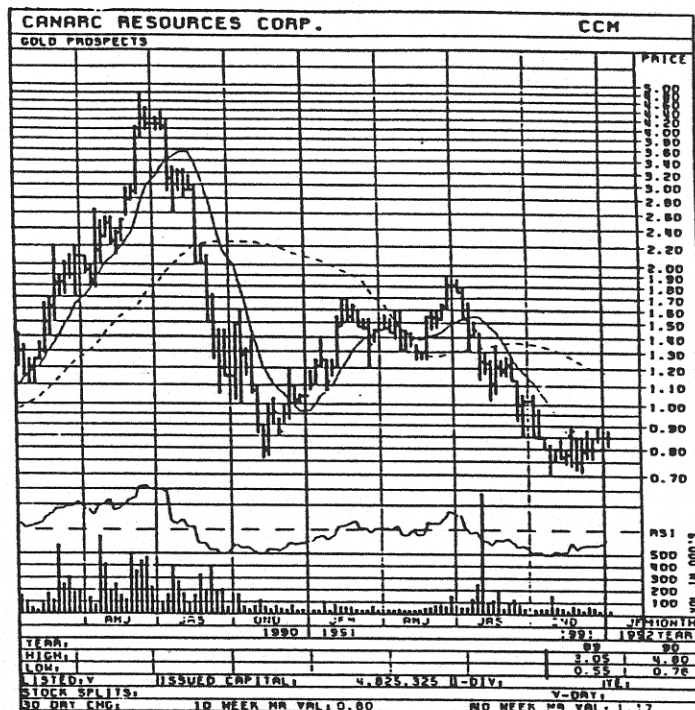
GNC Claims *GNC*

The GNC claims at Eskay Creek were acquired by Canarc in 1988 prior to the discovery of the world class Eskay Creek gold-silver deposit by Calpine Resources and Stikine Resources and they have become a core holding of the company. The claims are located 50 miles northwest of Stewart, B.C. and access is by helicopter from several airstrips in the vicinity, but a road to the property should be completed by 1992. The GNC Property is comprised of four claims totalling 72 units and covering 4400 acres. They virtually surround the southern half of the Calpine-Stikine discovery, one of the richest gold-silver deposits in North America.

Canarc's GNC claims host the same favorable stratigraphy as the Eskay Creek deposit to the immediate north. The rocks are Triassic to Jurassic volcanics and sediments of the Stewart Complex. Work to date has uncovered two significant, although as yet uneconomic, mineralized zones. Work on the Porphyry Zone has

YORKTON MINING TEAM

Feb. 10, 1992

GNC PROPERTY CLAIM MAP

ADRIAN
50%

DDH 109
660 ft of
0.875 opt Au

ESKAY CREEK
GOLD DEPOSITS

21C

21B

21A   PHL

VARITECH
33%

DDH 90-8
42 ft of 0.128 Au
Equivalent

PORPHYRY
ZONE

PRIME
50%

DDH 90-02
1,197 opt Au
1.71 opt Ag
9.8 ft

CENTRAL
ZONE

TIPTOE
ZONE

CANARC
33%

SOUTH
ZONE

Mineralized
Zones

Aeromagnetic
Anomaly

Fault

N

DDH 90-30
45 FT OF .421 oz Au
30.9 oz Ag

**AMERICAN
FIBRE**
50%

0   1

kilometres