

CANARC RESOURCE CORP. (CCM-V)

SUNTAC MINERALS CORP. (SUJ-V)

REMBRANDT GOLD MINES LTD. (RTG-Alberta)

**POLARIS-TAKU FUNDING ARRANGED** - Bradford J. Cooke, president, reports Canarc Resource Corp. has raised a total of \$350,000 by way of two private placements. Funds will be used for a Phase I drilling program at the Polaris-Taku gold project located 50 miles east of Juneau, Alaska in northwest B.C.

A \$200,000 private placement, previously announced in February, has been repriced. A total of 250,000 units were placed at 80¢ per unit with each unit comprising one share and one warrant exercisable at 80¢ for one year and 90¢ within two years. A further \$150,000 private placement of 187,500 units at 80¢ was also completed on the same terms as above. Finder's fees are payable on portions of both private placements.

Suntac Minerals Corp. raised \$500,000 by way of a private placement with Canarc. The placement is for 2,500,000 units at 20¢ per unit, with each unit comprising one share and one warrant exercisable at 20¢ within one year or 23¢ within two years.

Canarc and Suntac have proposed a \$5,500,000 exploration and development program for the Polaris-Taku project over the next 18 months designed to double gold reserves to more than 2,000,000 ounces and deliver a prefeasibility study for production. A recent independent engineering study estimated current gold reserves totalling 2,200,000 tons grading 0.43 oz. gold/ton on a drill indicated basis, open in all directions.

Suntac holds an option to earn a 60% interest from Rembrandt Gold Mines Ltd. by spending \$3,000,000 on development, now completed, and delivering a feasibility study by 31Dec94. Canarc holds a controlling 36% interest in Suntac and a 40% equity interest in Rembrandt.

104K 3