

Vancouver, British Columbia (FSCwire) - [Canarc Resource Corp.](#) (TSX: CCM, OTC-BB: CRCUF, Frankfurt: CAN) announces that it has arranged a CAD\$0.75 million partially brokered private placement equity financing in which certain insiders and shareholders intend to participate. The private placement consists of up to 12.5 million units priced at CA\$0.06, or US\$0.045 each.

Each unit will consist of one common share and one half-share purchase warrant. Each warrant entitles the holder to purchase one additional share at Cdn\$0.10 for a two year period. A 7% finders' fees in cash and 7% in warrants will be paid to arms-length parties for placing a portion of the financing.

The private placement is subject to Toronto Stock Exchange approval. The shares and units will be subject to a four-month plus one-day hold period. The net proceeds of the unit private placement will be used for working capital purposes.

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About Canarc Resource Corp. Canarc is a growth-oriented, gold exploration and mining company listed on the TSX (CCM) and the OTC-BB (CRCUF). The Company is currently focused on exploring its gold properties in north and central BC. Canarc is also seeking a partner to advance its 1.1 million oz, high grade, underground, New Polaris gold mine project in British Columbia to the feasibility stage. Canarc is also seeking to acquire an operating or pre-production gold mine in the Americas.

FORWARD-LOOKING AND CAUTIONARY STATEMENTS

The Preliminary Economic Assessment is preliminary in nature, it includes inferred resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves and there is no certainty that the preliminary economic assessment will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

This news release contains “forward-looking statements” within the meaning of the United States private securities litigation reform act of 1995 and “forward-looking information” within the meaning of applicable Canadian securities legislation. Such forward ‘looking statements and information herein include, but are not limited to, statements regarding Canarc’s future performance, including anticipated acquisitions, exploration, development, production, revenues, cash costs, capital costs, timing and expenditures to develop new mines and mineralized zones, gold grades and recoveries, and the use of the Company’s working capital. The Company does not intend to, and does not assume any obligation to update such forward-looking statements or information, other than as required by applicable law.

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