

Vancouver, British Columbia (FSCwire) - [Canarc Resource Corp.](#) (Company) (TSX: CCM, OTC-BB: CRCUF, Frankfurt: CAN) announces that it has arranged and closed a flow-through equity financing of \$500,000 with one institutional investor.

The financing consisted of 3,846,154 flow-through common shares of the Company priced at \$0.13 each. The flow-through shares are subject to a hold period under securities laws until August 22, 2017.

In consideration of this financing, the Company paid a finder's fee of \$32,500 cash and issued 250,000 finder's warrants of the Company (the Warrants) to a finder at arm's length to the Company. Each Warrant entitles the holder to purchase one non-flow-through common share of the Company at an exercise price of \$0.15 for a two-year period. The Warrants, and any common shares of the Company issuable upon exercise of the Warrants, will have no flow-through tax benefits.

The proceeds of the flow-through financing will be used for exploration at FG Gold Project that is scheduled to complete, subject to permitting, in September 2017.

Catalin Chiloflisci;

Catalin Chiloflisci, CEO

CANARC RESOURCE CORP.

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 acquiring operating or pre-production stage gold-silver-copper mines or properties in the Americas and further advancing its gold properties in Nevada and BC.

For More Information - Please contact: "

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Cautionary Note Regarding Forward-Looking Statements

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. Statements contained in this news release that are not historic facts are forward-looking information that involves known and unknown risks and uncertainties. Forward-looking statements in this news release include, but are not limited to, statements with respect to the timing and the ability of the Company to complete the formal documentation and obtain final listing approval of the Toronto Stock Exchange, the intended use of proceeds of the private placement, the future performance of Canarc, and the Company's plans and exploration programs for its mineral properties, including the timing of such plans and programs. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "has proven", "expects" or "does not expect", "is expected", "potential", "appears", "budget", "scheduled", "estimates", "forecasts", "at least", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "should", "might" or "will be taken", "occur" or "be achieved".

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, risks related to the uncertainties inherent in the estimation of mineral resources; commodity prices; changes in general economic conditions; market sentiment; currency exchange rates; the Company's ability to continue as a going concern; the Company's ability to raise funds through equity financings; risks inherent in mineral exploration; risks related to operations in foreign countries; future prices of metals; failure of equipment or processes to operate as anticipated; accidents, labor disputes and other risks of the mining industry; delays in obtaining governmental approvals; government regulation of mining operations; environmental risks; title disputes or claims; limitations on insurance coverage and the timing and possible outcome of litigation. Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions,

events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, do not place undue reliance on forward-looking statements. All statements are made as of the date of this news release and the Company is under no obligation to update or alter any forward-looking statements except as required under applicable securities laws.

To view this press release as a PDF file, click onto the following link:
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Source: Canarc Resources Corp. (TSX:CCM, OTCQB:CRCUF)

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