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## **Canarc Resource Corp. Hard Cash Project Summary**

Canarc Resource Corp. ( Canarc ) is a Vancouver based gold exploration company with a number of projects in Nevada and British Columbia as well as the Hard Cash and Nigel properties in Nunavut.

The Hard Cash property, consisting of Claims RLN 2-4 (K14328-30) covering 2090 hectares on Crown Land, is located in the Ennadai Greenstone Belt in SW Nunavut on the shores of Ennadai Lake. The property is 405 km from Arviat, Nunavut, 310 km NE of Stony Rapids, Saskatchewan and is accessible by float plane or helicopter. There is an all-weather gravel airstrip at Ennadai Lake Lodge which is owned by Arctic Haven, 35 kms west of the property.

Mineralization on the property was previously by Don Cameron in 1946 at the Swamp Showing. The showing was staked and 9 holes were drilled and several blast trenches excavated at the northern end of the Swamp Showing near Ennadai Lake

Giant Yellowknife Mines acquired the property in 1981 and took a claim to lease. Phelps Dodge optioned the lease and staked the surrounding area in 1995 and conducted surface exploration from 1995 to 1997. The claims were allowed to lapse and were re-staked by Panarc Resources in January 2011. In 2012, Panarc conducted prospecting and geological mapping focused on the Swamp Showing. The claims were subsequently sold to Silver Range Resources Ltd. who conducted geological programs on the property in 2016 and 2017.

A consulting geologist visited the project on behalf of Canarc in September 2018 to examine the property and take a few rock samples and Canarc optioned the project from Silver Range Resources in November 2018.

Canarc is proposing to conduct early stage exploration and possibly drilling between early June and mid-August 2019. The program is expected to take place in two stages. Stage One will take approximately two weeks and will include geological mapping, rock and soil sampling and prospecting by a four-person crew. Stage Two will involve a small exploration diamond drilling program consisting of six holes totalling 1200 meters. It will be about three to four weeks in duration, involving a crew of eight employees and contractors. All activities will be based out of the Arctic Haven Wilderness Lodge at Ennadai Lake and will be helicopter supported.

Future exploration programs at the property depend on the results from the currently proposed exploration activities.

Canarc will endeavour to communicate business and employment opportunities with local communities, however at this early stage of exploration, employment and business opportunities are likely to be very modest. Possible employment opportunities could include a wildlife monitor position and a driller's helper position during Stage Two.

The proposed exploration program will be discussed with local stakeholders so that their advice and suggestions can be incorporated into the plans to ensure that the program has minimum disturbance on ongoing businesses in the area and on migrating caribou herds.