



HALE CAPITAL PARTNERS

---

March 21, 2017

## **Canarc Resource Corp. Closes Acquisition of American Innovative Minerals**

**Canarc acquires 100% of AIM's outstanding securities for US\$2 million, gaining portfolio of Nevada gold exploration properties**

---

**Vancouver, BC --** Canarc Resource Corp. (TSX: CCM) announced that it has executed and closed a definitive agreement with American Innovative Minerals LLC ("AIM"), whereby Canarc acquired through its wholly owned Nevada-based subsidiary 100% of AIM's outstanding securities for a total purchase price of US\$2 million, paid at closing.

Under the terms of the agreement, Canarc paid a deposit of US\$200,000 on signing, which was credited against the purchase price. Following closing, Canarc's cash position remained robust at approximately C\$8 million.

Canarc now owns 10 gold exploration properties in Nevada, two of which have previously estimated historic gold resources, one gold project in Idaho, two royalty interests on other properties, as well as data on 500 Nevada exploration properties and an additional 100 exploration properties in Montana and the western USA.

The primary asset is the Fondaway Canyon gold project, an advanced-stage gold property in Churchill County, Nevada. The property contains 136 unpatented lode claims with mineralization in 12 steeply dipping en-echelon quartz-sulphide shears outcropping at surface, extending laterally over 1,200m with drill-proven depth extensions to more than 400m.

Catalin Chiloflisch, CEO of Canarc, stated that the acquisition substantially enhances Canarc's potential for new discoveries and resource expansions in the prolific and mining-friendly jurisdiction of Nevada.

AIM was a portfolio company of Hale Capital Partners, L.P.

*Originally reported by Canarc Resource Corp. / AccessNewsWire*

## About Hale Capital Partners

Hale Capital Partners is a private equity firm that partners with talented entrepreneurs to achieve remarkable corporate transformations. Founded in 2007 by Martin M. Hale Jr., HCP invests in defense technology, federal services, and commercial technology companies. With an evergreen fund structure, the firm serves as a long-term steward for growth-oriented businesses, bringing deep operational expertise, institutional knowledge, and a proven track record spanning 19 years of investing across market cycles.

---

### Media Contact:

Catalin Chiloflisci, CEO

Canarc Resource Corp.

Tel: (604) 685-9700 | Toll Free: 1-877-684-9700

[catalin@canarc.net](mailto:catalin@canarc.net)

This press release is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities. Hale Capital Management is a registered investment adviser. Registration with the SEC does not imply a certain level of skill or training. Past performance is not indicative of future results. All investments involve risk, including the possible loss of principal.