

# CORRECTION: Saint Jean Carbon Starts 2014 with \$1.4 Million Revenue Generating Acquisition

15.01.2014 | [Marketwired](#)

OAKVILLE, ONTARIO--(Marketwired - Jan 15, 2014) - The following corrects and replaces the release sent for [Saint Jean Carbon Inc.](#) sent at 10:00 am ET, Jan 15th 2014. The company's previous stock symbol was associated with this release. The stock symbol now been corrected to the company's current symbol SJL.

[Saint Jean Carbon Inc.](#) ("Saint Jean" or the "Company") (TSX VENTURE:SJL) has entered into a non-binding agreement with an arm's length party to acquire Minmet Carbons Inc. ("Minmet"), a private company, a supplier of raw materials to the steel, foundry and mining Industries since 1993. Saint Jean views this as an initial step to becoming a long-term supplier of Industrial Minerals. The company believes that having real revenues and profit will make Saint Jean an attractive junior mining company for investors as it moves forward with graphite production on its global properties. The Company intends to sign a definitive agreement with respect to the Minmet acquisition (the "Minmet Acquisition") shortly.

The CEO of Saint Jean Carbon, Mr. Paul Ogilvie stated: "We are extremely pleased to have the opportunity to bring the Minmet operations and its President, Mr. Chris Wood, together with Saint Jean Carbon. Chris brings a wealth of carbon industry and product knowledge to the table as well as an extremely valuable network of industry supply and customer contacts. Our business goal is to acquire more business in 2014 and with Minmet's historical year over year revenues of about \$1.4 million and a sales forecast for of about \$2 million for 2014, we would have an excellent head start on that objective. As noted, Mr Wood's 20+ years of experience in the industrial mineral sales is very important to us as we continue to acquire other business, and broaden our mineral offerings".

Mr. Wood also expressed his enthusiasm for the merger of the two companies: "This agreement represents an outstanding opportunity for both companies to leverage their respective strengths and build out new sources of revenue and growth. From my perspective the appeal has been the chance to combine the obvious synergies in terms of skills, access to capital, and infrastructure. I think the benefits of this combined horsepower will become an important factor in further distinguishing Saint Jean in the graphite and minerals markets".

The acquisition of Minmet will provide Saint Jean Carbon with significant access to multiple new global sources of and markets for both natural and synthetic graphite, as well as a wide range of other industrial materials. It also provides the Company with opportunities to generate near-term cashflow and increased exposure to the carbon market supply chain. The Company plans on acquiring a few other carbon businesses this year, with the goal of generating new and profitable raw material sales both directly and through a blend of material processing.

CEO Paul Ogilvie, further stated: "We are very hopeful, with a broadened offering of industrial minerals, as an example; synthetic graphite or lithium, we will be offering our client's more than just graphite as our existing properties come into production. Being able to expand these offerings will allow us to continue developing an increasingly strong relationship with our customers and identify a growing list of opportunities."

## Terms

The Minmet acquisition terms contemplate an issuance of 500,000 (issued at \$0.05 per share) shares upon signing of the term sheet, an issuance of 2,000,000 (to be issued at market) shares on closing (expected to be 60 days) and an additional 1,000,000 (to be issued at market) shares on the anniversary of the closing provided certain conditions are met. The Minmet Acquisition is subject to the approval of the TSX Venture Exchange. All securities issued shall be subject to a four month and one day hold period pursuant to

applicable securities laws.

## About Minmet

Minmet Metallurgical Inc. is a private Ontario corporation founded in 1993 by Chris Wood to supply raw materials to the steel industry. The Company was built on Mr. Wood's direct steel mill and supplier experience dating back to 1980. The Company later expanded its customer base to include the supply of petcoke to the mining industry. The name was changed to Minmet Carbons Inc. to recognize the Company's focus on anthracite, metallurgical coke, ladle carbons and petcoke. Minmet helps large companies source strategic raw materials. Minmet utilizes its technical knowledge and global expertise to quickly qualify the best quality, price competitive and freight logical sources; once established as a supplier Minmet takes great care in making sure each shipment meets specifications and is shipped on time.

## About Saint Jean

Saint Jean is a publicly traded junior mining exploration company with a number of mining claims. The Walker property consists of 4 claims covering the past mine and 11 claims covering interesting geological context for more graphite mineralization in the region around the deposit, which is located 40 km north-east of Ottawa. The Mount Copeland molybdenum deposit lies within metamorphic rocks flanking the southern margin of Frenchman Cap Dome, 32 kilometers northwest of Revelstoke, British Columbia (the "Mount Copeland Property"). The Fort-Eden copper property is comprised of 18 mineral tenures that total 2,828.6 hectares in area. The mineral claims are located 100 km west of Fort St. James, BC (the "Fort Eden Property"). The Red Bird deposit is comprised of three zones of molybdenum concentration referred to as the Main, Southeast and Southwest zones within a property totaling 1,836 ha (4,400 acres) and is located 133 km southwest of Burns Lake and 105 km north of Bella Coola (the "Red Bird Property"). The Company plans to divest (the "Divestitures") each of the Mount Copeland Property, the Fort Eden Property and the Red Bird Property through a sale or joint venture, thus allowing it to focus on building a graphite mining company. Additionally, Saint Jean expects to acquire the new lump graphite properties in Quebec (the "Clot, Wallingford and St. Jovite Acquisitions"), and the previously announced new lump graphite properties in Sri Lanka from Han Tal Graphite (Pvt) Ltd. (the "Han Acquisition" and together with the Minmet Acquisition and the Clot, Wallingford and St. Jovite and Acquisitions, the "Acquisitions") in furtherance of its new focus.

***Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***

***FORWARD LOOKING STATEMENTS:*** This news release contains forward-looking statements, within the meaning of applicable securities legislation, concerning Saint Jean's business and affairs. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "intends" "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Such forward-looking statements include those with respect the Company's ability to complete Acquisitions and Divestitures and become a graphite producing company.

*These forward-looking statements are based on current expectations, and are naturally subject to uncertainty and changes in circumstances that may cause actual results to differ materially. The forward-looking statements in this news release assume, inter alia, that the conditions for completion of the Acquisitions and the Divestitures, including regulatory and shareholder approvals, if necessary, will be met.*

*Although Saint Jean believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that these expectations will prove to be correct. There are risks which could affect Saint Jean's ability to complete the Acquisitions and Divestitures, and the future results of the Company which could cause actual results to differ materially from those expressed in these forward-looking statements including negotiation failure or delay, the impact of general global economic conditions and the risk that they will deteriorate, industry conditions, including fluctuations in the price of supplies and the risk that they will increase, that required consents and approvals from regulatory authorities will not be obtained, that activity in the lump or vein graphite business will not be at the level or of the nature anticipated, liabilities and risks inherent in Saint Jean's operations, technical problems, equipment failure and construction delay.*

*Statements of past performance should not be construed as an indication of future performance. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors, including those discussed above, could cause actual results to differ materially from the results discussed in the forward-looking statements. Any such forward-looking statements are expressly qualified in their entirety by this cautionary statement.*

*All of the forward-looking statements made in this press release are qualified by these cautionary statements. Readers are cautioned not to place undue reliance on such forward-looking statements. Forward-looking information is provided as of the date of this press release, and Saint Jean assumes no obligation to update or revise them to reflect new events or circumstances, except as may be required under applicable securities laws.*

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