

Saint Jean Carbon Signs Term Sheet for the Acquisition of the Miller East Lump Graphite Property

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OAKVILLE, ONTARIO--(Marketwired - Nov 26, 2014) - [Saint Jean Carbon Inc.](#) ("Saint Jean" or the "Company") (TSX VENTURE:SJL) is pleased to announce that it has entered into a non-binding agreement with a arm's length party to acquire 100% interest in 9 mineral claims, located in Quebec, Canada called the Miller East Property (the "Miller East" or the "Property"), adjacent to the east of [Canada Carbon Inc.](#) (TSX-V: CCB) ("CCB"). The historic Miller Graphite Project is a hydrothermal vein type graphite occurrence, and also lies within the vicinity of [Caribou King Resources Ltd.](#) (TSX-V: CKR) ("CKR"). The Company intends to sign a definitive binding agreement with respect to the Miller East shortly.

Steven Lauzier, PGeo, CKR's Calumet project geologist commented on September 18, 2013: "The graphitic marble block discovered at Calumet shows the high potential of the area and also reveals that more graphite mineralization can be present in the immediate area, probably due to a similar mineralization process as the Miller graphite hydrothermal system. The sulphidic block is also an indicator that hydrothermal processes may have happened in the area." (CKR press release September 18, 2013)

CCB is exploring its historic Miller Graphite Mine, and recently announced on September 12, 2013: "Of greatest significance is a large anomaly that extends from the previously announced (VN1) graphite vein discovery for 285 metres to the southeast and 15 m to the northwest. This large anomaly, located within the Eastern claim block, is elongated toward the east and also correlates with a magnetic gradient". CCB disclosed on September 12, 2013 that its VTEM geophysical anomaly "...is elongated toward the east and also correlates with a magnetic gradient."

The CEO of SJL, Mr. Paul Ogilvie stated: "we believe the Miller East property is the continuation of the Miller property held by Canada Carbon and that it falls within the same geological and regional areas as our Walker, Wallingford, St. Jovite and Clot lump graphite properties. Accordingly it is our plan to determine whether the anomalies that CCB reports do extend into our new claims. The area is historically rich in lump graphite, and we look forward to getting our feet on the ground as soon as we can with a preliminary geological exploration program.

Acquiring these additional claims fits with Saint Jean's efforts to develop an operational profile that leads to a lower overall cost base and a broad range of quality products. While important, the results of these efforts will continue to depend on additional development and analysis of all our properties. This work includes appropriate drill programs, feasibility studies, economic modeling, completed NI 43-101's, ongoing R&D efforts, and of course continued close contact with the graphite customer base.

That acknowledgement also fits with our broader recognition that the graphite sector needs not only new sources of product but also realistic development programs that will fit well with the existing market. The acquisition of these new Miller East claims further supports that effort and we look forward to continued and effective execution of all steps required to move forward. That is our commitment to our investors, customers, and ourselves as we build Saint Jean Carbon".

The Miller East and Page acquisition terms set out a payment of 3,000,000 shares on closing; and a further 500,000 shares one year from the anniversary of the closing provided always that the Claims produce graphite with a grade of 30%, a quality of 90% Cg and an ore quantity of 2,000,000 metric tons after Saint Jean Carbon has made up to \$250,000.00 in exploration expenditures to verify same; and pay a 1.00 % royalty on the production cost of concentrate material. Acquisition is subject to the approval of the TSX Venture Exchange.

About Lump/Vein Graphite

Lump or Vein graphite is considered to be one of the rarest, commercially valuable, and highest quality types of natural graphite. It occurs in veins along intrusive contacts in solid lumps and is currently only actively mined in Sri Lanka. As a result of the carbon content typically found within lump/vein graphite, production costs are normally lower than flake or amorphous graphite recovery. Lump graphite processing techniques can include everything from hand sorting of large concentrated samples to standard crushing, grinding, froth flotation and milling. Lump/vein graphite is suitable for many of the same applications as flake graphite giving it a distinct competitive edge in terms market prices and product applications.

About Saint Jean

Saint Jean is a publicly traded junior mining exploration company with a number of graphite mining claims on three 100% owned properties of the Company located in the province of Quebec in Canada. The three properties include the Walker property, a past producing mine, the Wallingford property and the St. Jovite property. The Company is led by a management team with in-depth experience in the graphite sector. For information on Saint Jean's other properties and the latest news please go to the website: www.saintjeancarbon.com.

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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