

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

[Saint Jean Carbon Inc.](#) ("Saint Jean" or the "Company") (TSX VENTURE:SJL) announces that in light of the Company's current working capital position, and in order to preserve its cash to fund development of the Company's ongoing projects, it intends to issue 11,534,703 common shares ("Debt Shares") of Saint Jean to be issued at a deemed price of \$0.05 (the "Transaction"). The \$576,735.17 of debt is owing to various arm's length parties. \$413,732.88 is owing to JMM Trading to cover the \$375,000 Note Payable plus interest and the remaining \$163,002.29 covers payments to consultants and vendors. The Transaction is subject to TSX Venture Exchange approval.

The Debt Shares, if issued, will be issued in reliance on certain prospectus and registration exemptions available under applicable securities legislation and will be subject to a hold period of four months and one day in accordance with applicable securities legislation and TSXV requirements.

Upon completion of the Transaction, Saint Jean will have 112,569,160 common shares issued and outstanding.

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 "intends", "plans", or "expects" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "will" be taken or "might", "occur" or "be achieved".

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. 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 actual results to differ materially from those expressed in these forward-looking statements including that required consents and approvals from regulatory authorities will not be obtained.

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.

Contact

Information Contact:
Laurie McCarney
Director of Corporate Communications
lmccarney@saintjeancarbon.com
(905) 844-1200 ext: 305