

OAKVILLE, ONTARIO--(Marketwired - Oct 12, 2016) - [Saint Jean Carbon Inc.](#) ("Saint Jean" or the "Company") (TSX VENTURE:SJL), a carbon science company engaged in the exploration of natural graphite properties and related carbon products, is pleased to announce results from visits to the newly acquired Bell and Walker graphite properties. Grab samples were taken at different locations and sent to the ALS's laboratory in Val d'Or, Quebec to test the organic carbon content as well as 37 other chemical elements.

Paul Ogilvie, CEO, commented: "The outcome of phase one of the property work is encouraging and we look forward to the next three phases. The material collected to date will be blended and then prepared into spherical, carbon coated graphite for a test lithium-ion battery and to produce a small batch of single layer graphene for study purposes."

New Quebec Graphite Mine: This mine was in production from 1912 to 1918. It produced about 2,500 tonnes of graphite that was mainly used as a lubricant. The mica was sold and used as filler in the electric industry (capacitors, etc.). The graphitic layers are found in calcareous gneiss as flakes and sometimes as lump. The graphitic layers measure 2.7 m maximum. During the QP's visits, remnants of the ancient buildings and trenches were recorded with GPS.

The first sample was a composite of grab samples taken from a pile of mineralized rocks found and recorded close to trench No. 1. Assay results are as follows:

M742351: orgC.: 10.85%-Flakes are 1-3 mm wide. The sample shows anomalous dolomitic values (CaO+ MgO).

The second sample is from the ruins of the mill, close to the pipe that was used to bring the slurry to the nearby tailing pond.

M742352: orgC.: 16.60%-Graphite is highly pulverized and appears as dust. The sample also returned anomalous values of copper (173 ppm), barium (720 ppm), tin, Strontium, Phosphorus, lead (642 ppm), and zinc (1440 ppm).

M742353: orgC.: 5.16%-This sample was taken in trench No. 2 found in the south part of the New Quebec mine area. The mineralized rock is a paragneiss poor in carbonate. Flakes are disseminated and measure 1-2 mm in diameter.

Around the old concrete slabs and walls, the pits and trenches excavated from 1912 to 1919 are found within an area of 300m in length by 200 m in width. The mineralized rocks are trending NNE and dip sub vertical. The extension at depth of the graphite mineralization is not known. The old mine has never been drill tested.

The Bell Graphite Mine: This mine is located at about 1.9 km NNE of the New Quebec Graphite mine. Historically, the Bell Mine produced about 6,700 tonnes of graphite between 1906 and 1912. Exploration drilling was performed in the early 1950s, which defined the downward extension of Bell Mine graphite deposit.

M742360: orgC.: 6.81 % -This composite sample was taken on the top of an elongated pile of rocks located near the foundations of the old mill. This pile appears to have been built by ore cars on narrow gauge track. Flakes observed are 1-2 mm in size.

M742361: orgC.: 4.75%-A second composite sample was taken from a pile close in proximity of Pit No. 2. This small pit is located at about 15 m east of the long and main excavation. The mineralized rock is a calcareous paragneiss stratigraphically lying below the main mineralized zone. Graphite flakes are 1-2 mm in size.

M742362: orgC.: 8.93%-This composite grab sample was taken from Pit No. 3, part of the main exploitation. Sulphides are present. Flakes are 1-3 mm wide. This sample is anomalous in strontium and zinc.

Walker Graphite Mine: The Walker graphite mine area is the subject of road construction giving access to some lakes that may be developed for residential housing and camping. At about 250 m west of the old Walker mine, an outcrop has recently been stripped and blasted and does not show the presence of flake graphite mineralization associated to some sulphides (pyrite, pyrrhotite).

M742357: orgC.: 9.83%-This mineralized layers is about 1 m thick and dips at 20-30° to the west. Flakes are disseminated and measure 1-2 mm. The paragneiss is low in carbonate.

M742358: orgC.: 0.63%-This grab sample was taken on an outcrop stripped by a bulldozer and showing the presence of sulphides. No graphite was observed. Pyrite, pyrrhotite and rare chalcopyrite were observed (Cu: 135 ppm).

M742359: orgC.: 15.50%-This composite sample was taken on an old stockpile found at about 30 m south of the old pit. Graphite flakes are disseminated and measure 2-3 mm. The developer will fill this area with large blocks of rocks removed during the road construction.

The 2016 reconnaissance sampling confirmed most of the historical assays and the excellent potential of the Bell-New Quebec area. Saint Jean Carbon is now waiting for the final results of the two helicopter borne surveys which will confirm the lateral extensions of the two old mines and their probable junction.

At ALS Global, samples were analyzed for Organic carbon and sulfide sulfur by HCl (25%) leach of carbonates and sulfates, Leco furnace. ME-IR06a.

The other chemical elements such as major elements and base metals were determined by ME-MS41 Ultra Trace Aqua Regia ICP-MS.

Christian Derosier, P.Geo., PhD., is the qualified person (QP) as defined in National Instrument 43-101 and, acting on behalf of Saint Jean Carbon, has reviewed and approved the technical content of this news release.

About Saint Jean Carbon

Saint Jean is a publicly traded carbon science company, with interest in graphite mining claims in the province of Quebec in Canada. For the latest information on Saint Jean's properties and news please refer to the website:
<http://www.saintjeancarbon.com/>

On behalf of the Board of Directors

[Saint Jean Carbon Inc.](#)

Paul Ogilvie, CEO and Director

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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 Transaction, 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.

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.

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