

OAKVILLE, ONTARIO--(Marketwired - Oct 28, 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 that the Company has received TSX.V approval and has closed the transaction for the additional 27 lithium claims in South Wabouchi which was news released on September 30, 2016. The claims are contiguous with the Whabouchi Lithium Project the Company acquired in August 2016. These claims are located in the James Bay region of Quebec and lie approximately 45 kilometres southeast of the village of Nemaska. The Property is comprised of one large block of 27 mineral claims covering 1,458 hectares (14.5 km²) located on the southern margin of the volcano-sedimentary Mountain Lake belt. The Property neighbours to the north [Hinterland Metals Inc.](#) (C:HMI news, June 22, 2016) and Durango Resources to the south. The Property is located approximately 15 kilometres southeast of [Nemaska Lithium Inc.](#)'s Whabouchi hard-rock (spodumene) lithium project. The terms of the purchase of the 27 mineral licenses required a one-time issuance of 1,000,000 common shares of the capital stock of the Company to the vendors.

The Company has also amended the terms for the non binding and non-arm's length agreement to acquire the past producing Glen Almond quartz mine in Quebec which was announced November 26, 2015. The amended agreement calls for a one-time issuance of 500,000 shares in the capital stock of the Company at closing. This is down from the 1,500,000 shares and \$10,000 announced previously.

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

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".*

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.

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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