

Saint Jean Carbon Signs Non-Binding Agreement to Acquire an Historical Graphite Property - Lochaber

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OAKVILLE, Ontario, Feb. 23, 2018 (GLOBE NEWSWIRE) -- [Saint Jean Carbon Inc.](#) ("Saint Jean" or the "Company") (TSX-V:SJL) (OTCQB:TORVF), a carbon science company engaged in the design and build of green energy storage, green energy creation and green re-creation through the use of carbon materials is pleased to announce that the Company on January 25th 2018 has entered into an arm's length non-binding term sheet with Great Lake Graphite Inc. to acquire a 95% ownership of the historical mining property known as the Lochaber claims located in South Western Quebec in the same general region as the Company's other flag ship properties. The Lochaber Graphite Deposit reports an Inferred Resource of 4,091,000 tonnes at 4.01% Cg using a cut-off grade of 2.45% Cg. Link to Resource:
<http://www.greatlakesgraphite.com/wp-content/uploads/2015/12/NI43-101-Res-Est-Lochaber.pdf>

Terms; The Company will issue to [Great Lakes Graphite Inc.](#) 3,000,000 shares, pay a 1.75% net operational operating cost royalty for 10 years, pay a fee of \$425,000.00 divided equally into four payments over four years and enter into an offtake agreement to allow Great Lakes the first right of refusal to purchase up to 10,000 metric tons per year for the life of the mine. (The cost of the material will be a market value and the royalty will not be paid on offtake purchases).

The proposed terms are subject to the TSX Venture approval and if deemed necessary shareholder approval. The transaction is subject to customary due diligence that will be completed in the coming weeks. Once completed, the Companies will enter into a definitive agreement shortly thereafter.

Paul Ogilvie, CEO, commented: "The relationship between our properties is directly in the same historical past producing zones, this will greatly increase our holdings. The ability to run mineralized material from other regional properties helps us to better understand how a multi pit plan could possibly provide a more stable mining signature. Our goal to be the largest holder of properties in SW Quebec continues to grow."

Dr. Christian Derosier, P.Geo., President of C.D.G.C. Inc., 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 specific interests in energy storage and green energy creation and green re-creation, with holdings in graphite mining and lithium 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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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", "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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