

Saint Jean Carbon Closes Books on Private Placement

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OAKVILLE, Oct. 13, 2020 - [Saint Jean Carbon Inc.](#) (TSX-V: SJL) is pleased to announce that it has closed its books with respect to the private placement announced on August 26, 2020 (the Offering).

The Company raised a total of \$197,625 by issuance of 7,905,000 units (Common Units) at a price of \$0.025 per Common Unit.

Each Common Unit consisted of one (1) common share in the capital of the Company (Common Share) and one (1) common share purchase warrant (each whole common share purchase warrant a Warrant). Each Warrant entitled the holder to acquire one (1) additional Common Share at an exercise price of \$0.05 per Common Share for a period of 36 months from the date of issuance.

The Company intends to use the proceeds of the Common Units to preserve the Company's existing operations and for general corporate and administrative purposes. The breakdown of the intended use of proceeds for the ensuing 6-month period is shown in the table below:

Purpose	Amount
Outstanding payables	\$65,000
Continuing operations	\$72,625
Monthly recurring costs	\$42,000
Closing costs and AGM	\$18,000
Gross Proceeds	\$197,625

Although the Company intends to use the proceeds of the Offering as described above, the actual allocation of net proceeds may vary from the uses set forth above, depending on future operations or unforeseen events or opportunities.

All securities issued as part of the Offering are subject to a four month and one (1) day hold period.

About Saint Jean

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 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.](#)

William Pfaffenberger, Chairman of the Board and President

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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 press 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 to the Company's intention to use the proceeds of the Offering for operating costs and working capital to fund the continued development of the Company's business.*

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 Offering, including final regulatory approval 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 Offering, 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 legislation.

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