

# Saint Jean Carbon Announces \$875,000 Private Placement and Warrant Extension

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CALGARY, May 04, 2021 - [Saint Jean Carbon Inc.](#) ("Saint Jean" or the "Company") (TSX-V: SJL) is pleased to announce that it intends to complete a non-brokered private placement financing of up to 7,000,000 units (the "Units") at a price of \$0.125 per Unit for gross proceeds of up to \$875,000 (the "Offering"). Each Unit will consist of one (1) common share in the capital of the Company (the "Common Share") and one-half (1/2) common share purchase warrant (each a "Warrant"). Each whole Warrant will entitle the holder to acquire one (1) additional Common Share in the capital of the Company (each a "Warrant Share") at an exercise price of \$0.25 per Warrant Share for a period of 24 months from the date of issuance. Closing of the Offering is subject to customary conditions and regulatory approvals including the approval of the TSX Venture Exchange ("Exchange"). The Company intends to close the Offering as soon as practicable.

In connection with the Offering, the Company intends to pay a cash finder's fee, to certain arm's length finders (each a "Finder"), equal to 8% of the gross proceeds raised under the Offering from purchasers introduced to the Company by each Finder.

With reference to its prior news releases dated February 10, 2021, March 12, 2021, March 16, 2021, April 8, 2021 and April 30, 2021, the Company intends to use \$600,000 of the proceeds of the Offering to fund the first 6 months of its working capital obligations assuming the successful closing of the acquisition of Solid Ultrabattery Inc. (the "Acquisition"). The balance of the proceeds will be used to preserve the Company's existing operations and for general corporate and administrative purposes.

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 will be subject to a four month and one day hold period.

## Warrant Extension

The Company is also pleased to announce that further to its news release dated May 3, 2021, it has received Exchange approval to extend the exercise period of a total of 11,050,000 common share purchase warrants (the "Warrants") issued pursuant to a private placement announced on May 16, 2017 and closed in two tranches on May 17, 2017 and May 29, 2017. Each Warrant entitled the holder to acquire one (1) common share in the capital of the Company (the "Common Share") at an exercise price of \$0.055 per Common Share. Effective June 12, 2018, the Company completed a consolidation of its Common Shares on a 4 for 1 basis pursuant to which the exercise price automatically increased to \$0.22 per Common Share and number of Shares the Warrants were exercisable into were decreased to an aggregate of 2,762,500 Common Shares. The expiry dates for the Warrants have been extended by one year to May 17, 2022 for 6,550,000 Warrants and May 29, 2022 for 4,500,000 Warrants. All other terms and conditions of the Warrants remain unchanged.

## 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 mining methods, with holdings in mining claims in the province of British Columbia 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, CEO 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".*

*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. Such statements include statements with respect to: (i) the approval by the Exchange of the Offering; (ii) completion of the Offering; (iii) the Company's intention to use a portion of the proceeds for working capital post-Acquisition; (iv) the assumption of the successful completion of the Acquisition and (v) 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. 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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