

Saint Jean Carbon Inc. Announces \$2,500,000 Private Placement

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Calgary, Jan. 24, 2022 - [Saint Jean Carbon Inc.](#) ("Saint Jean" or the "Company") (TSX-V: SJL) is pleased to announce that it has entered into an Engagement Letter with Sixty Two Capital Pty Ltd. ("Sixty Two Capital" or the "Finder") pursuant to which the Company intends to complete a non-brokered private placement of 20,000,000 units (each, a "Unit") at a price of \$0.125 per Unit for gross aggregate proceeds of \$2,500,000 (the "Offering").

Each Unit will be comprised of one common share in the capital of the company (each, a "Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to purchase one additional Share (a "Warrant Share") at an exercise price of \$0.25 per Warrant Share and will expire January 31, 2024. The Units will be subject to a four month and one day hold period.

In consideration for acting as the finder, the Company will pay Sixty Two Capital a cash fee equal to 6% of the aggregate gross proceeds from purchasers of Units sourced by the Finder. In addition, subject to the approval of the TSX Venture Exchange, and upon successful completion of the Offering, Sixty Two Capital will be issued 3,000,000 non-transferrable finder warrants ("Finder Warrants"). Each Finder Warrant will entitle the holder to purchase one additional Share (a "Finder Warrant Share") at an exercise price of \$0.25 per Finder Warrant Share and will expire January 31, 2024. The Finder Warrants and underlying Finder Warrant Shares will be subject to a four month and one day hold period.

Sixty Two Capital is an Australian-based investment and corporate advisory group with a focus on the growth and funding of emerging companies within the mining, technology and life science sectors. Sixty Two Capital will provide cornerstone investment in the placement, and has identified a small number of investors aligned with the Company's aspirations to develop scalable battery and mining technologies.

Sixty Two Capital Director, Mr. Sufian Ahmad, said "Sixty Two Capital takes pride investing in companies it believes have the potential to achieve tremendous growth. We believe Saint Jean Carbon's Solid Lithium Battery Development and Graphite Air-Classification Program will enable the Company to establish itself as a leader in electrification technologies."

The Company intends to use the proceeds of the Offering to further the Company's battery technology development and for working capital. 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.

Closing of the Offering is subject to customary conditions and regulatory approvals including the approval of the TSX Venture Exchange (the "Exchange"). The Company intends to close the Offering on or before February 11, 2022.

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, Chief Executive Officer and President

Information Contact:

[Saint Jean Carbon Inc.](#)

Email: info@saintjeancarbon.com
Tel: (250) 381-6181

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: (i) the approval by the Exchange of the Offering; (ii) completion of the Offering; and (iii) the Company's intention to use the proceeds of the Offering to further the Company's battery technology development and for working capital.

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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