



Bankers Hall West Tower
Suite 1000, 888 - 3rd St S.W
Calgary, AB T2P 5C5
P: (403)-444-6888 F: (403)-295-9170
Email: info@saintjeancarbon.com
Web: www.saintjeancarbon.com

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Saint Jean Carbon Closes Books on Private Placement

October 1, 2018, Oakville, ON, Canada – Saint Jean Carbon Inc. (“**Saint Jean**” or the “**Company**”) (TSX-V: SJL) with reference to the previous press releases dated, June 21st, June 29th, July 4th and July 18th announces it has closed its books with respect to the private placement announced on June 21, 2018 (the “**Offering**”).

In aggregate, the Company raised a total of \$415,000 by issuance of: (i) 1,500,000 Flow-Through Units (the “**Flow-Through Units**”) at \$0.05 per Flow-Through Unit for gross proceeds of \$75,000; (ii) 4,800,000 Flow-Through Shares at a price of \$0.05 per Flow-Through Share for gross proceeds to the Company of \$240,000 (the “**Flow-Through Shares**”); and (iii) 2,000,000 units (“**Common Units**”) at a price of \$0.05 per Common Unit for gross proceeds to the Company of \$100,000. In aggregate, the Company paid cash finder’s fees in the amount of \$27,200 to two arm’s length finders in relation to the Offering.

Each Flow-Through Unit consisted of one (1) common share in the capital of the Company (“**Common Share**”) issued on a “flow-through” basis pursuant to the *Income Tax Act* (Canada) and one (1) common share purchase warrant (each whole common share purchase warrant a “**Warrant**”). Each Common Unit consisted of one (1) Common Share and one (1) Warrant. Each Warrant entitled the holder to acquire one (1) additional Common Share at an exercise price of \$0.075 per Common Share for a period of 36 months from the date of issuance.

The Company intends to use the proceeds of the Flow-Through Units and the Flow-Through Shares for exploration and development expenditures on its mineral properties. The Company intends to use the proceeds of the Common Units for general corporate and administrative purposes.

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 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 Chairman

Information Contact:

Email: info@saintjeancarbon.com
Tel: (905) 844-1200

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 Flow-Through Unit Offering and the Flow-Through Share Offering for exploration and development expenditures on its mineral properties and to use the proceeds of the Common Unit Offering as working capital for general corporate and administrative purposes.

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.