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FOR IMMEDIATE RELEASE

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Saint Jean Carbon Announces up to \$1,000,000 Private Placement

November 18, 2016, Oakville, ON, Canada – 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 (the “**Offering**”) of up to 20,000,000 common share in the capital of the Company to be issued on a “flow-through” basis pursuant to the *Income Tax Act* (Canada) (each a “**Flow-Through Share**”) at a price of \$0.05 per Flow-Through Share.

Closing of the Offering is subject to customary conditions, including receipt of all regulatory approvals, and is anticipated to occur on or before November 23, 2016. All Flow-Through Shares issued as part of the Offering will be subject to a four month and one day hold period.

The Company intends to use the proceeds of the Offering on the Company’s exploration and development expenditures on its mineral properties located in Quebec and to incur eligible Canadian Exploration Expenses that qualify as Canadian exploration expenses and “flow-through mining expenditures” for purposes of the *Income Tax Act* (Canada) and which will be renounced in favour of the holders with an effective date of no later than December 31, 2016.

The Company intends to pay a cash finder’s fee, to certain arm’s length finders (each a “**Finder**”), equal to 10% of the gross proceeds raised under the Offering from purchasers introduced to the Company by each Finder. In addition, the Company intends to issue an option (the “**Finder’s Option**”) entitling each Finder to purchase up to such number of common shares in the capital of the Company (“**Common Shares**”) as is equal to 10% of the Flow-Through Shares issued under the Offering from purchasers of securities introduced to the Company by each Finder. The Finder’s Option will be exercisable for a period of 36 months from the closing date of the Offering at an exercise price of \$0.05 per Common Share.

About Saint Jean

Saint Jean is a publicly traded carbon sciences company with interests in graphite mining claims on five 100% Company-owned properties located in the province of Quebec in Canada. The five properties include the Walker property, a past producing mine, the Wallingford property, the St. Jovite property, East Miller and Clot property. For information on Saint Jean’s other properties and the latest news please go to the website: www.saintjeancarbon.com

On behalf of the Board of Directors

Saint Jean Carbon Inc.

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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", "would", "might" or "will be taken", "occur" or "be achieved". Such forward-looking statements include those with respect to the Company's intention to complete the Offering and use the proceeds of the Offering as 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 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, the impact of general global economic conditions and the risk that they will deteriorate, industry conditions, 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 laws.