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FOR IMMEDIATE RELEASE

## **Saint Jean Carbon Finalizes Proposed Work Program on the Quebec Lump Graphite Properties**

**November 20, 2013, Oakville, ON, Canada** – Saint Jean Carbon Inc (“Saint Jean” or the “Company”) (TSX-V: SJL), is pleased to announce that it has finalized the elements of its planned development and exploration program on its three Quebec lump graphite properties known as The Walker, Wallingford, and St. Jovite. The Company has established an initial budget of approximately \$520,000 for the proposed work programs and expects to commence the work in Q4 2013.

As outlined in the press release issued on October 10, 2013, the Company has completed a wide ranging series of flotation and purification tests on Walker graphite samples and has confirmed its suitability for primary upgrading to levels in excess of 95%C. Given these encouraging results, approximately \$350,000 of the \$500,000 total budget is proposed for the Walker property. The proposed program includes an expansion of the earlier “beep map” surveys carried out by the Company, followed by a preliminary historical NI 43-101 technical report. The Saint Jean geological team expects to then carry out a series of trenching programs, and a more comprehensive EM (electromagnetic survey). Data obtained would be used to develop a matrix of drill targets that are included in the budget for this new work program. Subsequent testing and assay forms the final part of the program and the work is planned to be carried out at Activation Laboratories Inc. (Actlabs) in Ancaster, Ontario.

The programs established for Wallingford and St. Jovite (post closing) follow the same series of steps as Walker with the exception that they do not include a preliminary drill program at this point. The work planned on these two properties is expected to permit the Company to carry out similar flotation and upgrading work to assess the commercial viability of the graphite deposits. The work programs are scheduled to run in parallel to the Walker program and use approximately \$150,000 of the total planned budget for Q4. Once these efforts have been completed the Company expects to complete NI 43-101 technical reports on both Wallingford and St. Jovite and proceed with a similar drill program for both. The drill results on all three properties and expanded NI 43-101 technical reports expected to be completed following, are intended to be used to prepare pre and/or full feasibility studies as part of the effort to bring the properties into production as soon as possible. Members of the Company’s senior management team are planning to be onsite in December to meet with the geological team and oversee the implementation of the work program.

Paul Ogilvie, CEO of Saint Jean commented: “Our geological and management team has worked closely over the past few weeks to identify the appropriate exploration steps, and plan the next phase of development. This is just one more part of our ongoing systematic process of execution on all three properties, and we think the drill program on Walker will confirm many of our beliefs that it may well represent a breakthrough graphite property in terms of the product quality, grade and operating economics. We are excited about taking these next key steps and look forward to keeping our shareholders abreast of the assay results as they become available over the next few months”.

The Company’s geologist, Ms. Isabelle Robillard, P. Geo., commented: “The three graphite properties are all located in excellent geological environment and there is an outstanding potential for significant graphite mineralisation. At Walker, our beep mat survey resulted in many positive responses, which were confirmed by additional graphite

occurrences forming a number of zones that warrant more detailed investigation. The proposed exploration programs will be a significant step to fully develop these three properties”.

The Company’s geologist, Ms. Isabelle Robillard, P. Geo., (an Associate of Inlandsis Consultants s.e.n.c.) is an Independent Qualified Person under National Instrument 43-101, and has approved the technical information in this news release.

### **About Lump/Vein Graphite**

Lump or Vein graphite is considered to be one of the rarest, commercially valuable, and highest quality types of natural graphite. It occurs in veins along intrusive contacts in solid lumps and is currently only actively mined in Sri Lanka. As a result of the carbon content typically found within lump/vein graphite, production costs are normally lower than flake or amorphous graphite recovery. Lump graphite processing techniques can include everything from hand sorting of large concentrated samples to standard crushing, grinding, froth flotation and milling. Lump/vein graphite is suitable for many of the same applications as flake graphite giving it a distinct competitive edge in terms market prices and product applications.

### **About Saint Jean Carbon Inc.**

Saint Jean is a publicly traded junior mining exploration company with a number of mining claims. The Walker property consists of 4 claims covering the past mine and 11 claims covering interesting geological context for more graphite mineralization in the region around the deposit, which is located 40 km north-east of Ottawa. The Mount Copeland molybdenum deposit lies within metamorphic rocks flanking the southern margin of Frenchman Cap Dome, 32 kilometers northwest of Revelstoke, British Columbia (the “Mount Copeland Property”). The Fort-Eden copper property is comprised of 18 mineral tenures that total 2,828.6 hectares in area. The mineral claims are located 100 km west of Fort St. James, BC (the “Fort Eden Property”). The Red Bird deposit is comprised of three zones of molybdenum concentration referred to as the Main, Southeast and Southwest zones within a property totaling 1,836 ha (4,400 acres) and is located 133 km southwest of Burns Lake and 105 km north of Bella Coola (the “Red Bird Property”). The Company plans to divest (the “Divestitures”) each of the Mount Copeland Property, the Fort Eden Property and the Red Bird Property through a sale or joint venture, thus allowing it to focus on building a graphite mining company. Additionally, Saint Jean expects to acquire the new lump graphite properties in Quebec (the “Wallingford and Jovite Acquisitions”) and the previously announced new lump graphite properties in Sri Lanka from Han Tal Graphite (Pvt) Ltd. (the “Han Acquisition” and together with the Wallingford and Jovite Acquisitions, the “Acquisitions”) in furtherance of its new focus.

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**FORWARD LOOKING STATEMENTS:** This news release contains forward-looking statements, within the meaning of applicable securities legislation, concerning Saint Jean Carbon’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 obtaining financing sufficient to fund the work program, determining the final budget necessary to carry out the work program, commencing work as expected and the availability of the management team in respect thereof, allocating funds to the work program as expected,

carrying out the elements of the work program as expected, results of the work program providing the information and data anticipated, carrying out the testing and assaying, completing NI 43-101 technical reports, preparing pre and/or full feasibility studies, expectations of product quality, grade and operating economics of the Company's graphite properties, the Company's ability to complete the Divestitures and Acquisitions, and become a graphite producing company.

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. There are risks which could affect Saint Jean's future results and could cause the results to differ materially from those expressed in these forward-looking statements including negotiation failure or delay, the impact of general economic conditions in Canada and globally and the risk that they will deteriorate, industry conditions, including fluctuations in the price of supplies and the risk that they will increase, that required consents and approvals from regulatory authorities will not be obtained and the liabilities and risks inherent in Company's operations.

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.