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Saint Jean Carbon Announces \$500,000 Flow-Through Placement

January 16, 2014, 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 brokered private placement financing of up to 6,250,000 Flow-Through units (the “Units”) at a price of \$0.08 per Unit for gross proceeds of up to \$500,000 (the “Offering”). Each Flow-Through Unit will consist of one (1) common share in the capital of the Corporation issued and one-half (1/2) warrant (“Warrant”). Each full Warrant will entitle the holder to purchase one common Share of the Corporation at an exercise price of \$0.10 for a period of eighteen (18) months from the closing of the Offering.

The Company will pay a finders cash fee of up to 8% of the gross proceeds raised under the Offering and also issue non-transferable Broker Warrants equal to 4% of the total number of Flow-Through Shares at an exercise price of \$0.08 for a period of eighteen (18) months from the closing of the Offering.

The Corporation intends to use the proceeds of this placement to incur Canadian exploration expenses to advance the exploration of the Company’s 100% owned Walker property as well as the announced Saint Jovite, Wallingford and Clot acquisitions.

About Saint Jean

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 “Clot, Wallingford and St. 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 Minmet Acquisition and the Clot, Wallingford and St. Jovite and Acquisitions, the “Acquisitions”) in furtherance of its new focus.

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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 the Company's ability to complete this Offering , Acquisitions and Divestitures 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. The forward-looking statements in this news release assume, inter alia, that the conditions for completion of this Offering, Acquisitions and the Divestitures, including regulatory and shareholder approvals, if necessary, 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 Acquisitions and Divestitures, and the future results of the Company which could cause actual results to differ materially from those expressed in these forward-looking statements including negotiation failure or delay, the impact of general global economic conditions 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, that activity in the lump or vein graphite business will not be at the level or of the nature anticipated, liabilities and risks inherent in Saint Jean's operations, technical problems, equipment failure and construction delay.

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.