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## SAINT JEAN CARBON CLOSES FIRST TRANCHE OF PRIVATE PLACEMENT

OAKVILLE, Ontario, April 18, 2019 (GLOBE NEWSWIRE) -- Saint Jean Carbon Inc. ("**Saint Jean**" or the "**Company**") (TSX-V: SJL) with reference to the previous press release dated March 19<sup>th</sup> of this year, wishes to announce that it placed an aggregate of 4,277,500 units ("**Common Units**") at a price of \$0.035 per Common Unit for gross proceeds of \$149,712.50 (the "**Offering**"). Each Common Unit consists of one (1) common share in the capital of the Company ("**Common Share**") at a price of \$0.035 per Common Share and one (1) common share purchase warrant ("**Warrant**"). Each Warrant entitles the holder to acquire one (1) additional Common Share at an exercise price of \$0.05 per Common Share for a period of 36 months from the date of issuance.

In connection with the closing of the first tranche of the Offering, the Company paid cash finder's fees in the aggregate amount of \$6,853.88 to an arm's length finder.

The Company intends to use the proceeds of the Offering to preserve the Company's existing operations and for general corporate and administrative purposes. Assuming that the Offering is fully subscribed, the breakdown of the intended use of proceeds for the ensuing 6-month period is shown in the table below.

<b>Purpose</b>	<b>Amount</b>
Payment of outstanding payables	\$ 82,000
Operating costs	\$ 55,000
General working capital	\$ 240,000
Private placement expenses	\$ 23,000
<b>Gross proceeds</b>	<b>\$ 400,000</b>

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. If the Offering is not fully subscribed, the Company will apply the proceeds of the Offering to the above uses in priority, and in such proportions as the board of directors and management of the Company determine in the best interest of the Company.

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: [www.saintjeancarbon.com](http://www.saintjeancarbon.com)

On behalf of the Board of Directors

### Saint Jean Carbon Inc.

Paul Ogilvie, CEO and Chairman

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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 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 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, 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.*