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Saint Jean Carbon signs Definitive Agreement on Bell Graphite Mine

May 24, 2016, Oakville, Ontario, Canada – Saint Jean Carbon Inc. (“Saint Jean” or the “Company”) (TSX-V: SJL), a carbon science company engaged in the development of natural graphite properties and related carbon products, is pleased to announce that the Company has signed an arm’s length definitive agreement to acquire the Bell hydrothermal lump/vein graphite mine. The property comprises of 13 claims for a total area of 781 ha. It is located on Buckingham and Lochaber Townships in southwestern Quebec, about 170 km west of Montreal.

On closing the Company will issue 1,500,000 common shares as full consideration for the Bell Claims at a deemed value of \$0.055 per share. The vendor will retain a Royalty of 0.75 percent on the Net Output Returns.

Historically the mine produced about 6,700 tons of graphite between 1906 and 1912. Exploration drilling was performed in the early 1950s, which defined the downward extension of Bell Mine graphite deposit.

The agreement is subject to approval of the TSX Venture Exchange (the “Exchange”).

About Saint Jean

Saint Jean is a publicly traded carbon science company, with interest in graphite mining claims in the province of Quebec in Canada. For information on Saint Jean’s properties and the latest news please go to the website: www.saintjeancarbon.com

On behalf of the Board of Directors
Saint Jean Carbon Inc.
Paul Ogilvie, CEO and Director

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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”.*

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 Transaction, including regulatory and shareholder approvals, if necessary, will be met.

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.