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## **Saint Jean Carbon Receives Conditional Approval from the TSX to Acquire Sri Lankan Lump Graphite Mining Claims**

**October 09, 2014 Oakville, ON, Canada** – Saint Jean Carbon Inc. (“Saint Jean”, the “Company” or “We”) (TSX-V: SJL) is pleased to announce that the TSX Venture Exchange (the “Exchange”) has conditionally accepted documentation pursuant a Share Purchase Agreement dated October 23, 2013, between the Company and Han Tal Holding (Private) Limited. Prior news releases dated October 17, 2013 and May 30, 2014 disclosing the details of the Share Purchase Agreement and the transaction (the “Sri Lanka Acquisition”) are available on the Company’s website and the Company’s SEDAR profile.

Paul Ogilvie CEO commented, “The acquisition has taken longer than usual, but now we have the necessary documentation in place and the approval of the Exchange to formally close the transaction. We look forward to getting to work on the new property; the first order of business will be a 43-101, which we are hopeful can be completed in the coming months. These are tough times in the junior mining space, but we are pleased we can continue to build our company in spite of the overall downturn in the sector.”

### **About Saint Jean**

Saint Jean is a publicly traded junior mining exploration company with a number of graphite mining claims on three 100% owned properties of the Company located in the province of Quebec in Canada. The three properties include the Walker property, a past producing mine, the Wallingford property and the St. Jovite property. The Company is led by a management team with in-depth experience in the graphite sector. For information on Saint Jean's other properties and the latest news please go to the website [www.saintjeancarbon.com](http://www.saintjeancarbon.com).

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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 the Sri Lanka Acquisition.*

*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 Sri Lanka*

*Acquisition including regulatory approval, will be met, that the Company will be able to arrange sufficient funding for the Sri Lanka Acquisition and that there are no other material obstacles to pursuing the new strategy.*

*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 Sri Lanka Acquisition, 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.*