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Saint Jean Carbon Signs Definitive Agreement to Acquire Lochaber Property

May 3rd, 2018, Oakville, Ontario, Canada – With reference to its prior News Release dated February 23rd, 2018, Saint Jean Carbon Inc. (“Saint Jean” or the “Company”) (TSX-V: SJL) (OTCQB: TORVF), is pleased to announce that the Company entered into an arm’s length definitive agreement with Great Lake Graphite Inc. (the “Vendor”) to acquire a 100% ownership of the historical mining property known as the Lochaber claims located in South Western Quebec (the “Lochaber Property”) in the same general region as the Company’s other flag ship properties, subject to regulatory approval.

As consideration for the Lochaber Property, the Company is obligated to: (i) issue 3,000,000 common shares of the Company at a deemed value of \$0.05 per share to the Vendor; (ii) pay aggregate cash consideration of \$425,000 to the Vendor in four yearly installments of \$106,250.00 with the first payment due on May 7, 2018 and the following three installments on May 7, 2019, May 7, 2020 and May 7, 2021; (iii) pay a 1.75% net operational operating cost royalty to the Vendor for 10 years (the “Royalty”); and (iv) enter into and offtake agreement with the Vendor providing the Vendor with a first right of refusal to purchase up to 10,000 metric tons per year for the life of the Lochaber mine. For clarity, the supply of the material under the proposed offtake agreement will be at market value and the Royalty will not apply to purchases made pursuant to the proposed offtake agreement.

All securities issued will be subject to a hold period of four months and one day pursuant to applicable securities laws.

About Saint Jean Carbon

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: <http://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". Such forward-looking statements include those with respect to the closing of acquisition of the Lochaber mining property..*

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 acquisition of the Lochaber mining property, including regulatory approval, will be met and that the Company will be able to fund the required cash payments.

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 closing 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 Saint Jean'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.