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Saint Jean Carbon Acquires the Whabouchi Lithium Project

June 29, 2016, Oakville, Ontario, Canada – Saint Jean Carbon Inc. (“Saint Jean” or the “Company”) (TSX-V: SJL), a carbon science company engaged in the exploration of natural graphite properties and related carbon products, is pleased to announce the Company has entered into an agreement to acquire the Whabouchi Lithium Project (“The Property”) located in the James Bay region of Quebec. The Property lies approximately 45 kilometres southeast of the village of Nemaska which is linked by a network of all-season roads to the mining centre of Chibougamau, 300 kilometers to the south. The area is also serviced by an airport and a network of high-voltage hydroelectric transmission lines.

Paul Ogilvie, CEO, commented: “We are pleased to add a lithium property with excellent discovery potential to our electric metals portfolio. Graphite is a significant material for energy storage, and lithium is the other side of the demand curve for energy storage. Both materials need to work together as a balanced chemistry; through the charge and discharge cycles as the lithium intercalates with the graphite. The lithium that we hope to find on the property may allow us to test our own materials and further our goal to be a future supplier of minerals to the growing lithium ion battery business”.

The Property is comprised of one large block of 80 mineral claims covering 4300 hectares (43.0 km²) located on the southern margin of the volcano-sedimentary Mountain Lake belt. The Property has neighbours Hinterland Metals Inc. (C:HMI news, June 22, 2016) to the north and Durango Resources to the south. The Property is located approximately 15 kilometres southeast of Nemaska Lithium Inc.’s Whabouchi hard-rock (spodumene) lithium project. Nemaska’s Whabouchi property contains measured plus indicated resources of 27,991,000 tonnes of 1.57 per cent lithium dioxide (V:NMX news, Jan 15, 2014). Nemaska recently released a positive feasibility study that includes the construction of a mine and concentrator at Whabouchi and a hydrometallurgical plant in Shawinigan, Quebec (V:NMX news, June 9, 2016).

The terms of the purchase of the 80 mineral licenses are a payment of \$5,000.00 and the one-time issuance of 2,000,000 shares of the capital stock of the Company to the vendors upon TSX.V approval of the agreement.

The Company will immediately commence a compilation of historic geological data relevant to the Property. A multiphase exploration program on the property will commence in late July or early August, beginning with prospecting for and detailed mapping of exposures of pegmatite granites, to be followed by ground geophysical surveys and then, if the initial rock sampling and geophysical results are favourable, a diamond drilling program.

Christian Derosier, P.Geo., PhD., is the qualified person (QP) as defined in National Instrument 43-101 and, acting on behalf of Saint Jean Carbon, has reviewed and approved the technical content of this news release.

About Saint Jean Carbon

Saint Jean is a publicly traded carbon science company, with interest in graphite mining 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
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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.

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.

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.