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Saint Jean Carbon Issues Shares for Debt and Receipts Warrant Funds

October 29, 2015, Oakville, Ontario, Canada – Saint Jean Carbon Inc. (“**Saint Jean**” or the “**Company**”) (TSX-V: SJL) announces that further to our news release of October 26, 2015, the Company has received final approval from the TSXV to issue 11,534,703 common shares (“**Debt Shares**”) of Saint Jean at a deemed price of \$0.05 (the “**Transaction**”) in settlement of \$576,735.17 of debt. The Debt Shares are subject to a hold period of four months and one day in accordance with applicable securities legislation and TSXV requirements.

The Company has also receipted \$25,200 from an investor who has redeemed warrants for 504,000 common shares at a price of \$0.05 for each common share. The warrants had an expiry date of December 30, 2015.

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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 “intends”, “plans”, or “expects” or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “will” be taken or “might”, “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. 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 actual results to differ materially from those expressed in these forward-looking statements 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 laws.