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## **SAINT JEAN CARBON ANNOUNCES DEVELOPMENT PLANS AND STOCK OPTION GRANTS**

December 14, 2020, Oakville, ON, Canada – Saint Jean Carbon Inc. (“**Saint Jean**” or the “**Company**”) (TSX-V: SJL) announces that it plans to vacate its current location at 768 Westgate in Oakville, Ontario by December 31<sup>st</sup>, 2020 and is currently searching for a much larger, new building for its future Carbon Science Research Centre (the “**CSRC**”). The Company intends to include a pilot plant in the CSRC to develop processes to prepare battery anodes for customers as well as development of full-scale air-classifiers for the mining industry. In addition, Saint Jean plans to advance the development of its other technologies with its research partners at the new CSRC. A further announcement regarding the Company’s final location is expected to be released in Q1 2021.

The Company anticipates that AMECA Ltd. (“**AMECA**”) will be its first customer for process development at the new CSRC. AMECA is developing a high quality large flake graphite deposit in Sri Lanka and is currently constructing a mine and related infrastructure. Saint Jean previously announced on November 18, 2020 an updated offtake agreement which intends to sell up to 15,000 tonnes of finished graphite from AMECA’s mine. These synergies are anticipated to enable Saint Jean to develop and supply battery anodes for new customers.

The Company has been informed by the Alberta Securities Commission (the “**ASC**”) that the Cease Trade Orders for insiders, issued in March-April 2017, have all been lifted, except for Paul Ogilvie. A copy of the ASC [order](#) is available on the ASC website at [albertasecurities.com](http://albertasecurities.com).

The Company also announces that the Board of Directors has granted an aggregate of 7,300,000 stock options to purchase common shares pursuant to its stock option plan to all directors, officers and consultants effective December 14, 2020. All of the stock options vest immediately and were granted at an exercise price of \$0.05 per common share. The stock options expire on December 14, 2025.

### **About Saint Jean**

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 mining claims in the province of British Columbia 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.**

William Pfaffenberger, Chairman of the Board, Chief Executive Officer and President

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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 press 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: (i) the plan to vacate its current location by December 31<sup>st</sup>, 2020; (ii) the intention to include a pilot plant in the CSRC to develop processes to prepare battery anodes and full-scale air-classifiers; (iii) the plan to advance the development of the Company's other technologies with research partners at the new CSRC; (iv) the expected announcement of the final location in Q1 2021; (v) the anticipation that AMECA will be its first customer for process development at the new CSRC; (vi) the intention to sell 15,000 tonnes of finished graphite from AMECA's mine; and (vii) the anticipation that synergies will enable Saint Jean to develop and supply battery anodes for new customers.*

*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.*

*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 legislation.*