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FOR IMMEDIATE RELEASE

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SAINT JEAN CARBON ANNOUNCES LOAN BONUS, SHARE FOR DEBT TRANSACTION AND PROVIDES AN UPDATE ON THE OFFTAKE AGREEMENT

November 18, 2020, Oakville, ON, Canada – Saint Jean Carbon Inc. (“**Saint Jean**” or the “**Company**”) (TSX-V: SJL) is pleased to announce that, subject to the approval by the TSX Venture Exchange (the “**Exchange**”), the Company has agreed to issue, pursuant to Policy 5.1 of the Exchange, a loan bonus to two (2) arm’s length third party lenders (the “**Lenders**”) of 115,000 common shares in the capital of the Company in the aggregate (the “**Bonus Shares**”) at a deemed price of \$0.05 per Bonus Share, pursuant to terms of the loans previously obtained by the Company from the Lenders. The Company had previously obtained loans from the Lenders in the aggregate amount of \$40,000 (collectively the “**Loans**”). The lenders were Gilles Ayotte and Bernice Cooper. The Loans bore interest at a rate of twelve percent (12%) per annum and were payable on demand. As the ability of the Company to repay the Loans was not evident at the time of the Loans were advanced, the Company and the Lenders agreed that in consideration of the risks taken by the Lenders, the Company would issue the Bonus Shares to the Lenders. The Company repaid the Loans and accrued interest in full to the Lenders on October 22, 2020 and October 29, 2020, respectively. The Bonus Shares are subject to a four month and one (1) day hold period

Shares for Debt

The Company also wishes to announce, subject to the approval by the Exchange, that it has agreed to settle an aggregate of \$150,000 of debt (the “**Debt**”) owed to an arm’s length third party service provider by issuing an aggregate of 3,000,000 common shares (the “**Shares**”) in the capital of the Company at a deemed price of \$0.05 per Share (the “**Shares for Debt Transaction**”). In order to preserve cash for continuing operations, the Company is of the view that it is in its best interests to satisfy the Debt with Shares. The Shares are subject to a four month and one (1) day hold period

Offtake Agreement

The Company also wishes to elaborate on its arm’s length offtake agreement with Ameca Ltd. (“**Ameca**”), previously announced on September 30, 2020. A revised agreement was signed on November 5, 2020. Production in Sri Lanka may begin as early as the summer of 2021. Saint Jean intends to pre-sell at least 10,000 tonnes of the highest quality graphite in the world, verified in Saint Jean’s R&D facility, to a third party and never take physical possession of the material. Ameca and Saint Jean have agreed on a formula of profit sharing on all sales. The intent is to sell the entire 15,000 tonnes of graphite under the Company’s offtake agreement with Ameca. Ameca’s planned initial production is 15,000 tonnes per year.

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, President and Intérim CFO

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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 approval by the Exchange of the Bonus Shares; (ii) the issuance of the Bonus Shares; (iii) completion of the Shares for Debt Transaction; (iv) the approval by the Exchange of the Shares for Debt Transaction; (v) the expected commencement of production in Sri Lanka; (vi) the intention to pre-sell at least 10,000 tonnes of graphite in the world; and (vii) the intention to sell 15,000 tonnes of graphite to Ameca. 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.