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SAINT JEAN CARBON ANNOUNCES OPTION GRANTS

July 26, 2021, Calgary, Alberta, Canada – Saint Jean Carbon Inc. (“Saint Jean” or the “Company”) (TSX-V: SJL) announces that it has granted an aggregate of 2,350,000 options (the “Options”), of which 1,600,000 Options have been granted to a current Director of the Company, pursuant to the Company’s stock option plan. The Options have an exercise price of \$0.15 per common share, expire on July 26, 2026 and are subject to the approval of the TSX Venture Exchange.

On behalf of the Board of Directors
Saint Jean Carbon Inc.
William Pfaffenberger, Chairman of the Board 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”.*

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. 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.