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[Saint Jean Carbon Inc.](#) ("Saint Jean" or the "Company") (TSX VENTURE:SJL) with reference to the previous press releases dated November 18 and November 21 of this year, is pleased to amend the terms of its previously announced non-brokered private placement (the "Flow-Through Offering") of common share in the capital of the Company issued on a "flow-through" basis pursuant to the *Income Tax Act* (Canada) (each a "Flow-Through Share"), by increasing the aggregate number of Flow-Through Shares issuable from 20,000,000 to 25,000,000. The remainder of the terms of the Flow-Through Offering shall remain the same.

In addition, the Company intends to complete a non-brokered private placement financing of up to 20,000,000 units ("Units") at a price of \$0.05 per Unit for gross proceeds to the Company of up to \$1,000,000 (the "Unit Offering"). Each Unit will consist of one (1) common share in the capital of the Company ("Common Share") at a price of \$0.05 per Common Share and one (1) Warrant. Each Warrant will entitle the holder to acquire one (1) additional Common Share at an exercise price of \$0.055 per Common Share for a period of 48 months from the date of issuance.

Closing of the Unit Offering is subject to customary conditions, including receipt of all regulatory approvals, and is anticipated to occur on or before December 6, 2016. All Units issued as part of the Unit Offering will be subject to a four month and one day hold period.

The Company intends to use the proceeds of the Unit Offering for general corporate and administrative purposes.

The Company intends to pay a cash finder's fee, to certain arm's length finders (each a "Finder"), equal to 10% of the gross proceeds raised under the Unit Offering from purchasers introduced to the Company by each Finder. In addition, the Company intends to issue an option (the "Finder's Option") entitling each Finder to purchase up to such number of Common Shares as is equal to 10% of the Units issued under the Unit Offering from purchasers of Units introduced to the Company by each Finder at a price of \$0.05 per Common Share. Finder's Options will expire 48 months from the date of issuance.

#### About Saint Jean

Saint Jean is a publicly traded carbon sciences company with interests in graphite mining claims on five 100% Company-owned properties located in the province of Quebec in Canada. The five properties include the Walker property, a past producing mine, the Wallingford property, the St. Jovite property, East Miller and Clot property. For information on Saint Jean's other properties and the latest news please go to the website: [www.saintjeancarbon.com](http://www.saintjeancarbon.com).

On behalf of the Board of Directors, [Saint Jean Carbon Inc.](#)

Paul Ogilvie, CEO and Director

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". Such forward-looking statements include those with respect to the Company's intention to complete the Flow-Through Offering and the Unit Offering (together, the "Offerings") and use the proceeds of the Offerings.*

*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 Offerings, including regulatory approval 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. There are risks which could affect Saint Jean's ability to complete the Offerings, the impact of general global economic conditions and the risk that they will deteriorate, industry conditions, 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.*

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