

Saint Jean Carbon Completes 43-101 Report on the Bell Property

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OAKVILLE, Ontario, Jan. 05, 2018 (GLOBE NEWSWIRE) -- [Saint Jean Carbon Inc.](#) ("Saint Jean" or the "Company") (TSX-V:SJL) (OTCQB:TORVF), a carbon science company engaged in the design and build of green energy storage, green energy creation and green re-creation through the use of carbon materials is pleased to announce that the NI 43-101 report titled "2017 Bell Graphite Drilling Program and Mineral Resource Estimation, National Instrument Form 43-101F1 Technical Report" is now publicly available on SEDAR. This Technical Report has been prepared by C.D.G.C. Inc. an independent consulting firm from St-Lazare, Quebec.

Key excerpts from the Report are summarized below:

Historically, the Bell Graphite Mine produced about 6,700 tons of graphite between 1906 and 1912. An exploration drilling was performed in 1951-1952, for a total length of 1,497.02 m. This drilling campaign defined the downward extension of the Bell graphite mineralization and a historical mineral estimation (MERNQ, GM 2357A, Frobisher Bay, December 30, 1952) demonstrated the existence of 185,100 tons of "proven ore reserves" grading 9.4% graphite. The historical calculation was made from sections at 50 feet interval. The mineralization was found at a depth of less than 80 m, with an average mining width of 4.2 m. It is these historic material facts, which drew the attention of Saint Jean Carbon and allowed the acquisition of this Bell Graphite Project. C.D.G.C. Inc. has not done sufficient work to confirm and classify the historical estimate as current mineral resources or mineral reserves. Saint Jean Carbon is not treating this historical estimate as current mineral resources or mineral reserves and the "proven ore reserves" disclosed as "historical estimates" are not consistent with the definition of "proven reserves" as such term is currently defined by the Canadian Institute of Mining, Metallurgy and Petroleum.

The 2017 Drilling program totalled 1,338 m in length. Eleven holes were bored to support the lateral and deep extensions of the graphite deposit and in addition to check the assay results of the previous drill holes in conformity with NI 43-101. The Carbon content of the previous holes have been adjusted because, at the time, the assays did not make a difference between organic, carbonate and graphitic carbon. Adjacent 2017 and 1952 holes were compared and adjusted. The modeling of the mineralization has been made in 3D and new cross-sections have been built. It was determined that the graphite bearing system is oriented at 200°/73°; with a dip of -60°/73°.

After several methodology tests, it has been determined that the Inverse Distance Weighting (IDW) interpolation was the most adequate method to evaluate the resources. Several low cut-off grades were chosen and applied for the block model, with a prioritization of the grade, and considering the optimization of the continuity of the mineralized zone. The low cut-off grade of 3.5% Cgp was retained. This permits to calculate an Indicated Mineral Resource of 1,950,000 tons averaging 5.1% Cgp. This mineral resource estimation is disclosed in the "2017 Bell Graphite Drilling Program and Mineral Resource Estimation, National Instrument Form 43-101F1 Technical Report" dated November 25, 2017, and filed on SEDAR.

The authors of the Technical Report consider the Bell Graphite Project is a reasonable prospect for an eventual economic extraction. The zone is heavily transposed but there is a good continuity even at high cut-off grade. Based on results obtained during the 2017 drilling program, C.D.G.C. recommends a follow-up drill program using NQ caliber drills to test for along strike and down dip extensions to a depth of 200 m and verify several conductive anomalies detected by recent ground and airborne geophysical surveys. Notwithstanding the conclusion of the authors, the Company notes that mineral resources that are not mineral reserves do not have demonstrated economic viability.

Paul Ogilvie, CEO, commented: "We are delighted with the success of this program, the Company will

continue throughout 2018 with further property exploration work, with a goal to hopefully increase our raw material resources. The results of the 43-101 will help with the completion of our Preliminary Economic Assessment (PEA) that we will have completed within the next three weeks. The PEA will demonstrate the costs of mining/milling our finished material.”

Dr. Christian Derosier, P.Geo., president of C.D.G.C. Inc., is the qualified person (QP) as defined in National Instrument 43-101 and, acting on behalf of Saint Jean Carbon, has reviewed and approved the technical content of this news release.

About Saint Jean Carbon

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 graphite mining and lithium claims in the province of Quebec 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.
Paul Ogilvie, CEO and Director

Information Contact:
Email: info@saintjeancarbon.com
Tel: (905) 844-1200

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Such statements include those with respect to: (i) the completion of further exploration work on the property, and the results therefrom; (ii) the hope of increasing the Company's raw materials; and (iii) the timing of the completion of the Preliminary Economic Assessment.

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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