

Saint Jean Carbon Announces Proposed Warrant Extension

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CALGARY, May 03, 2021 - [Saint Jean Carbon Inc.](#) ("Saint Jean" or the "Company") (TSX-V: SJL) announces that it intends to extend the exercise period of a total of 11,050,000 common share purchase warrants (the "Warrants") issued pursuant to a private placement announced on May 16, 2017 and closed in two tranches on May 17, 2017 and May 29, 2017. Each Warrant entitled the holder to acquire one (1) common share in the capital of the Company (the "Common Share") at an exercise price of \$0.055 per Common Share. Effective June 12, 2018, the Company completed a consolidation of its Common Shares on a 4 for 1 basis pursuant to which the exercise price automatically increased to \$0.22 per Common Share and number of Shares the Warrants were exercisable into were decreased to an aggregate of 2,762,500 Common Shares. The Company intends to extend the expiry date for the Warrants by one year to May 17, 2022 for 6,550,000 Warrants and May 29, 2022 for 4,500,000 Warrants.

All other terms and conditions of the Warrants will remain unchanged. The Warrant extension is subject to the approval of the TSX Venture Exchange.

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 mining methods, 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, CEO and President

Information Contact:

Email: info@saintjeancarbon.com

Tel: (250) 381-6181

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", "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. Such statements include statements with respect to the approval by the TSX Venture Exchange of the Warrant extension. 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.

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