

Saint Jean Carbon Inc. Announces Closing of First Tranche of Private Placement for gross proceeds of \$700,000

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Calgary, Feb. 01, 2022 - [Saint Jean Carbon Inc.](#) ("Saint Jean" or the "Company") (TSX-V: SJL), with reference to its previous news release dated January 24, 2022, is pleased to announce that on January 31, 2022 it closed the first tranche of the private placement today by placing an aggregate of 5,600,000 units ("Common Units") at a price of \$0.125 per Common Unit for gross proceeds of \$700,000 (the "Offering").

Each Common Unit consists of one common share in the capital of the Company (each a "Share") at a price of \$0.125 per Share and one half of one (0.5) common share purchase warrant ("Warrant"). Each Warrant entitles the holder to acquire one additional Share (a "Warrant Share") at an exercise price of \$0.25 per Warrant Share until January 31, 2024. The Units will be subject to a four month and one day hold period.

The Company expects to close the second and final tranche of the Offering on or before February 11, 2022. The Company intends to pay the 6% cash finder's fee and issue the non-transferrable finder warrants concurrently with the final closing of the Offering.

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 graphite mining 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.

William Pfaffenberger
Chairman of the Board, Chief Executive Officer 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", "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 Company's intention to close the second and final tranche of the Offering on or before February 11, 2022.

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 Offering, including final 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 Offering, including 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 legislation.

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