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FOR IMMEDIATE RELEASE

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SAINT JEAN CARBON ANNOUNCES APPOINTMENT OF INTERIM CFO

October 29, 2020, Oakville, ON, Canada – Saint Jean Carbon Inc. (“Saint Jean” or the “Company”) (TSX-V: SJL) announces the resignation of Anna Lentz as Chief Financial Officer and Corporate Secretary of the Company, effective October 27, 2020. Ms. Lentz was appointed Chief Financial Officer and Corporate Secretary on April 30, 2018.

The Company has commenced a search for Ms. Lentz’s replacement as CFO. Ms. Lentz will continue to provide day-to-day accounting support during this period and Dr. William Pfaffenberger, Chairman of the Board and President, has been appointed Interim CFO of the Company until a successor to Ms. Lentz is determined.

The Company wishes to elaborate on its offtake agreement with Ameca (September 30, 2020). Production in Sri Lanka will be delayed to late 2021 or early 2022. Saint Jean intends to pre-sell at least 7500 tonnes of the highest quality graphite in the world, verified in Saint Jean’s R&D facility, to a third party and never take physical possession of the material. Ameca and Saint Jean are in the process of agreeing on a formula of profit sharing on all sales. The intent is to sell the entire 10,000 tonnes of graphite under our agreement with Ameca. Ameca’s planned initial production is 15,000 tonnes per year.

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 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.

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.