

ASC alleges Saint Jean Carbon Inc. and Paul Anthony Ogilvie breached Alberta securities laws

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OAKVILLE, June 26, 2020 - The Alberta Securities Commission (ASC) has issued a Notice of Hearing alleging that [Saint Jean Carbon Inc.](#) and its CEO, Paul Anthony Ogilvie (Ogilvie) made misleading statements that would reasonably be expected to have a significant effect on the market price or value of Saint Jean Carbon's securities. The misleading statements are alleged to have been made in two news releases issued in February and March 2017.

The allegations have not been proven.

An appearance to set a date for a hearing will be held on August 12, 2020 at 1:00 p.m.

On March 21, 2017, the ASC issued an Interim Order against the "reporting insiders," as that term is defined in section 1.1 of National Instrument 55-104 Insider Reporting Requirements and Exemptions, of [Saint Jean Carbon Inc.](#) The Interim Order prohibits all trading in the securities of [Saint Jean Carbon Inc.](#) by the reporting insiders. The Interim Order was extended on April 4, 2017 and remains in effect until the proceedings commenced by the Notice of Hearing are concluded.

A copy of the Notice of Hearing can be found on the ASC website at albertasecurities.com.

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 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

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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 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", "does not expect", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or variations of such words and phrases or state that certain actions, events or results may, could,*

might or will be taken, occur or be achieved. Such forward-looking statements include those with respect to: (i) the belief that the market would not support the acquisition at this time; and (ii) the date when the shares of the Company will commence trading. 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. There are risks which could affect Saint Jean's future results and could cause the results to differ materially from those expressed in these forward-looking statements including closing failure or delay, the impact of general economic conditions in Canada and globally and the risk that they will deteriorate, industry conditions, including fluctuations in the price of supplies and the risk that they will increase, that required consents and approvals from regulatory authorities will not be obtained and the liabilities and risks inherent in Saint Jean's operations.

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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