

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Saint Jean Carbon Inc. (“Saint Jean” or the “Company”)
Suite 1000, 888 – 3rd Street S.W.
Calgary, Alberta T2P 5C5

Item 2. Date of Material Change

February 28, 2017

Item 3. News Release

A press release reporting the material change, a copy of which is attached, was issued by the Company on February 28, 2017 and disseminated in Canada through the facilities of Marketwire.

Item 4. Summary of Material Change

The Company announced that it has received their first order from Panasonic Corporation to supply graphite anode material to their manufacturing facility. The order consists of two different material specifications. Panasonic is one of the largest battery manufacturers in the world and makes batteries for companies like; Tesla, Toyota, Volkswagen and many other large corporations.

Item 5. Full Description of Material Change

The full details of the material change are more fully described in the attached press release.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not Applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officer

Paul Ogilvie
Chief Executive Officer.
Telephone No. (905) 844-1200

Item 9. Date of Report

March 1, 2017



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Saint Jean Carbon Receives Order from Panasonic

February 28th 2017, Oakville, Ontario, Canada – 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. The Company is pleased to announce that it has received their first order from Panasonic Corporation to supply graphite anode material to their manufacturing facility. The order consists of two different material specifications. Panasonic is one of the largest battery manufacturers in the world and makes batteries for companies like; Tesla, Toyota, Volkswagen and many other large corporations.

Paul Ogilvie, CEO, commented: “After more than two years of working on material specifications, sampling and re working, we could not be more pleased than to finally ship finished material to our customer. The order is part of an offtake agreement to supply multiple tonnes of anode material monthly for a number of years. We are hopeful that the electric car business continues to grow at this rate; as that will continue to push our demand and create more and more opportunities for us. We consider today as our greatest accomplishment; to be recognized and awarded with an order to supply one of the world’s best technology companies, is a tremendous accomplishment for the team.”

Prof. Zhongwei Chen, CTO, commented: “Our research and constant striving to create the best in class anode material is starting to pay off. Our goal is to have the ability to create material for any customer’s specification on the highest level of consistency and quality.”

The Company will ship the first order within 90 days. The Company will continue to work with all of our other interested battery companies, and continue to help create better turnkey solution for anode materials and work to create higher performance that may untimely mean higher performance batteries.

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 :

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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” 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. The forward-looking statements in this news release assume, inter alia, that the conditions for completion of the Transaction, including regulatory and shareholder approvals, if necessary, 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.

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.