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Important information for Scandium Canada shareholders concerning the on-going Rights Offering

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MONTRÉAL, QUÉBEC – June 27, 2024 – **Scandium Canada Ltd. (the "Company" or "Scandium Canada") (TSX VENTURE: SCD; OTCQB: SCDCF**) confirms that all **shareholders that have their shares in a brokerage account** ("on-line" or "full service"), have now received directly in their account, the Rights to subscribe Units of the Corporation. They are referred to as SCD.RT and are listed for trading on the TSX Venture Exchange (the "**TSXV**"). Since the exercise of the Rights is done electronically, nobody will contact you and no Subscription form was sent. Please note that if you wish to exercise your rights, **you absolutely need to contact your broker or the online trading firm, to give them the instructions to do so.** Depending on the brokerage firm you are dealing with, the settlement delays may vary, and we urge you to act as soon as possible but at the latest on July 2nd if you decide to exercise your Rights.

The **shareholders that hold their shares directly** have received from Computershare, documents relating to the Rights offering, including a Subscription form to be completed and returned with the payment. The form must be received by Computershare before 16:00 on July 5.

As a reminder, 2.344039 rights are required to purchase one Unit at $0,0325. Each Unit is comprised of one (1) share and one (1) share purchase warrant at 0,05$ for a 24-month period. Therefore, a shareholder that holds 100,000 shares/rights has the right to subscribe to 42,661 Units for an amount of approximatively $1,386.50 (100,000/2,344039*0,0325$).

If you need assistance or have questions relating to the exercise of the Rights, please do not hesitate to contact the persons mentioned below. .

Completion of the Rights Offering is subject to regulatory final approval, including the approval of the TSXV.

*This new release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

ABOUT SCANDIUM CANADA LTD.

Scandium Canada is a Canadian technology metals company focused on advancing its flagship Crater Lake scandium and rare earth projects in Québec.

Forward-Looking Statements

All statements, other than statements of historical fact, contained in this press release including, but not limited to, those relating to the intended use of proceeds of the Rights Offering, the completion of the Rights Offering, the approval of the TSXV in connection with the Rights Offering, the completion of the Standby Commitment, and, generally, the above "About Scandium Canada Ltd." paragraph which essentially described the Corporation's outlook, constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable securities laws, and are based on expectations, estimates and projections as of the time of this press release. Forward-looking statements are necessarily based upon a number of estimates and assumption that, while considered reasonable by the Corporation as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties, and contingencies. These estimates and assumption may prove to be incorrect. Many of these uncertainties and contingencies can directly or indirectly affect, and could cause, actual results to differ materially from those expressed or implied in any forward-looking statements and future events, could differ materially from those anticipated in such statements. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in the Corporation's disclosure documents on the SEDAR+ website at www.sedarplus.ca.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future experience. Forward-looking statements are provided for the purpose of providing information about management's endeavors to develop the Crater Lake project, and, more generally, its expectations and plans relating to the future. Readers are cautioned not to place undue reliance on these forward-looking statements as a number of important risk factors and future events could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates, assumptions and intentions expressed in such forward-looking statements. All of the forward-looking statements made in this press release are qualified by these cautionary statements and those made in our other filings with the securities regulators of Canada. The Corporation disclaims any intention or obligation to update or revise any forward-looking statement or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

Neither the 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.

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