Scandium Canada Ltd. Successfully closes its Rights Offering

MONTRÉAL, QUÉBEC – July 8 2024 – **Scandium Canada Ltd. (the "Company" or "Scandium Canada")** (**TSX VENTURE: SCD; OTCQB: SCDCF**) is pleased to confirm that it has received $1M from its Rights Offering launched on June 3, 2024 and that closed on July 5, 2024

Guy Bourassa, CEO of Scandium Canada, said, "We are pleased with the results of the Offering, a clear demonstration of the interest of Scandium Canada's shareholders in the development of their Company. As we are advancing the development of the main primary source of scandium in the world, it is important to have the support of our shareholders. I wish to thank all the shareholders that participated in the Offering and welcome new investors that decided to join."

Following the closing of the Rights Offering, the Company has issued 30,769,231 new shares and 30,769,231 share purchase warrants. Each share purchase warrant entitles the holder to purchase, subject to adjustment in certain circumstances, one Common Share at a price of $0.05 for a period of 24 months from the date of issuance.

ABOUT SCANDIUM CANADA LTD.

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

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