Highlights

- **Crater Lake TG Zone deposit extends for an additional 250m to the South**
- **TG Zone deposit still open in all directions and at depth**
- **All 7 holes intersected Sc-REE mineralization**
- **Updated resource estimate to follow**

Scandium Canada Ltd. Announces diamond drilling results

MONTRÉAL, QUÉBEC – November 21, 2024 – Scandium Canada Ltd. (the "Company" or "Scandium Canada") (TSX VENTURE: SCD; OTCQB: SCDCF) is pleased to report the assay results from the Crater Lake Summer 2024 drilling program on the TG scandium-rare earth mineralized zone. Assay results continue to return substantial intersection widths of scandium-bearing olivine rich ferrosyenite. With all of the results in, Scandium Canada now plans to undertake an updated 43-101 Mineral Resource Estimate to reflect the extension to the South of the already known deposit.

"We are very pleased to have been able to confirm the lateral continuity of the TG north Lobe deposit for an additional 250m going South. It confirms that the North and South Lobes consist of a single and continuous unit" said Guy Bourassa, Chief Executive Officer. "Importantly, the TG Zone is still open in all directions and at depth."

DRILLING RESULTS

All analytical results from the 866 samples from the seven holes of the summer drilling program for a total of 1,185m have been received (Tables 1 and 2, Figure 1). All drillholes have intersected the target scandium bearing ferrosyenite host rock. The recent drilling indicates that the southern portion of the TG scandium Zone hosts a higher proportion of the higher-grade pyroxene-rich ferrosyenite. This new pyroxene-rich ferrosyenite mineralization is open to the southwest and at depth. Individual drill assay grades of up to 526g/t Sc2O3 were returned from this new system.

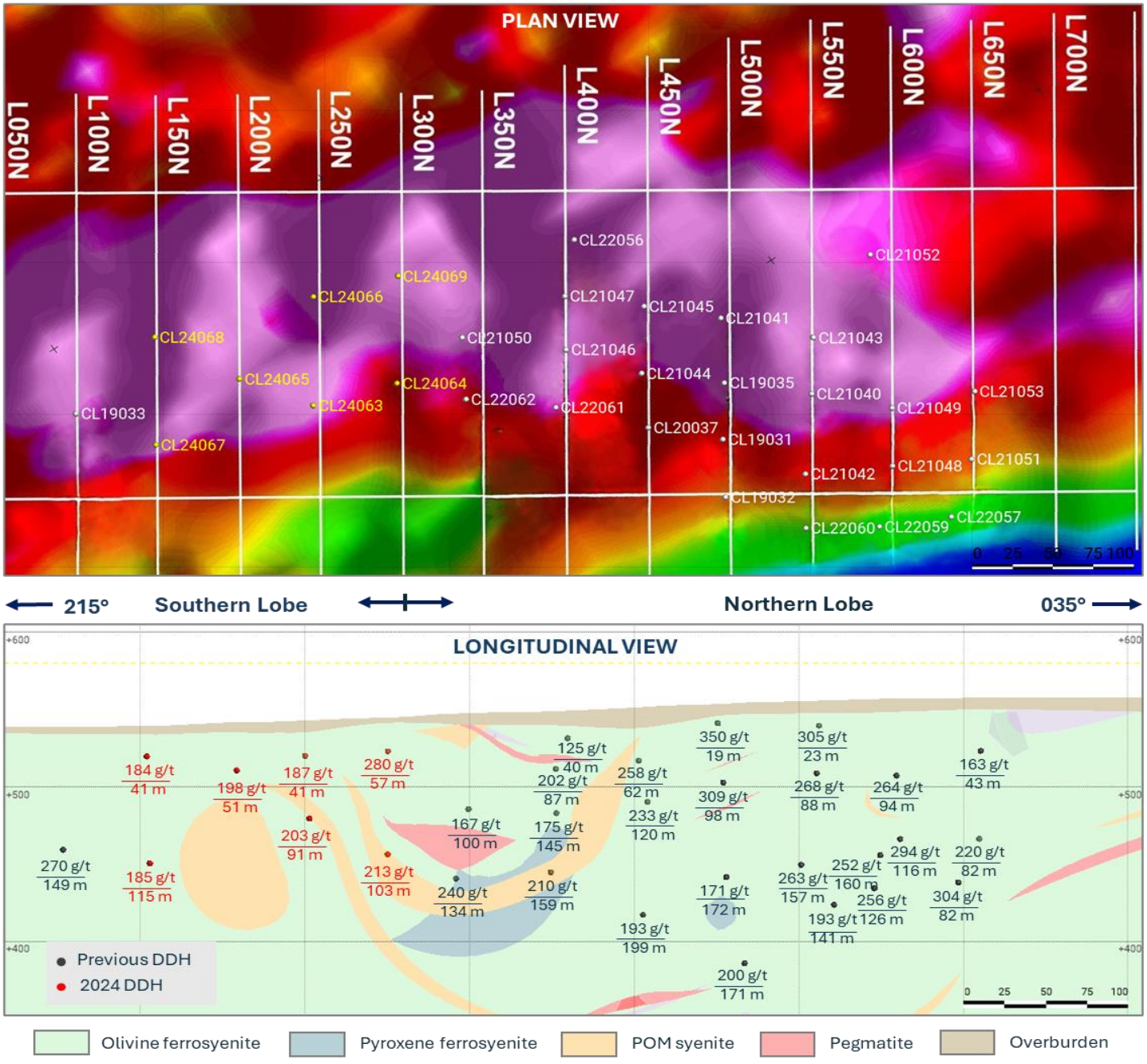
Table 1 – 2024 Geological Drillhole intersections and assay results

Hole #	From (m)	To (m)	Interval (m)	Sc_2O_3 (g/t)	Dy_2O_3 (g/t)	La_2O_3 (g/t)	Nd_2O_3 (g/t)	Pr_2O_3 (g/t)	Tb_4O_7 (g/t)
CL24063	34.5	125.4	91.0	203.0	61.0	578.0	538.3	146.8	10.1
Including	*54.0*	*88.9*	*35.0*	*256.8*	*80.6*	*761.3*	*708.7*	*195.9*	*80.6*
CL24064	66.9	169.6	102.8	213.0	55.0	531.1	493.7	132.7	9.2
Including	*76.9*	*117*	*40.1*	*257.2*	*64.9*	*611.5*	*574.4*	*153.4*	*10.8*
CL24065	12.0	62.6	50.6	198.0	61.4	606.0	521.6	143.2	10.1
CL24066	10.5	52.0	41.5	187.0	51.7	504.8	459.7	125.4	8.7
CL24067	62.0	176.9	114.9	185.0	44.5	427.2	407.4	109.0	7.5
Including	*62.9*	*64.3*	*26.9*	*250.7*	*58.2*	*547.9*	*537.8*	*142.1*	*9.8*
CL24068	6.9	47.8	40.9	184.0	50.7	470.1	453.2	118.3	8.6
Including	*9.3*	*29.3*	*20.0*	*263.8*	*66.4*	*594.1*	*589.3*	*151.6*	*11.2*
CL24069	4.2	61.1	56.9	280.0	68.3	604.0	587.0	159.6	11.3

Table 2 – 2024 Geological Drillhole Locations

Borehole	Section	Easting	Northing	Elevation	Azimuth	Dip	Length (m)
CL24063	250N	440730	6133506	536	304	45 201	201
CL24064	300N	440747	6133557	540	304	45 201	201
CL24065	200N	440690	6133478	537	304	45 186	186
CL24066	250N	440671	6133546	542	304	45 132	132
CL24067	150N	440697	6133411	535	304	45 240	240
CL24068	150N	440638	6133450	539	305	45 132	132
CL24069	300N	440689	6133597	546	305	45 93	93

Figure 1



QA-QC Protocol

Strict QA/QC protocols have been implemented for the Crater Lake Project, including the insertion of certified reference materials (standards), duplicates and blanks at regular intervals throughout the sequence of samples. A total of 866 drill core samples, including 65 QA-QC samples composed of OREAS verified standards and blanks, were sent to Activation Laboratories Ltd. All sample preparation and analytical work was carried out at their facilities in Ancaster, Ontario. Several analytical techniques were used to characterize the samples, which are combined at Actlabs into the analytical package "8-REE". This package includes whole-rock and trace element analytic techniques. Whole Rock analyses are done via a lithium metaborate/tetraborate fusion inductively coupled plasma (ICP) finish. Trace elements are also analyzed by fusion ICP/MS.

The technical content in this press release was prepared, reviewed and certified by Eric Kinnan, B. Sc., P.Geo., an independent consulting Geologist, Member in good standing of *Ordre Des Géologues du Québec* (No.00788) and Qualified Person as defined by NI43-101.

ABOUT SCANDIUM CANADA LTD.

*Scandium Canada is a **technology metals company** focused on advancing its flagship scandium project in Québec, Canada, and a **high-tech venture** through the development of aluminum scandium alloys. Its mission: contribute to society's goal of reducing carbon emissions to net zero.*

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 Offering, the final approval of the Exchange in connection with the Offering, closing of any subsequent tranche of the Offering, the development of the Crater Lake project 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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