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Scandium Canada Announces a Private Placement of Convertible Debentures

MONTRÉAL (QUÉBEC) – Scandium Canada Ltd. (TSX-V: SCD) (OTC: SCDCF) (the "**Corporation**") announces its intention to complete a non-brokered private placement of unsecured convertible debentures in the capital of the Corporation (the "**Debentures**") to investors benefiting from prospectus exemption in accordance with *Regulation 45-106 respecting Prospectus Exemptions* for maximum gross proceeds of $750,000 (the ''**Offering**''). Each Debentures will have a nominal value of $10,000.

The Debentures will bear interest at a rate of 10.00% calculated semi-annually and will be due 12-month (the ''**Term**'') from the closing date of the Offering (the "**Closing Date**"). The interests on the Debentures will start to accrue on the Closing Date and will be calculated and payable semi-annually in cash or in common shares in the capital of the Corporation (the "**Shares**"), at the sole option of the Debentures' holders. The principal amount of the Debentures shall be convertible in Shares at a price of $0.02 per Share, pursuant to the terms and conditions of the Debentures.

The net proceeds of the Offering will be primarily use for general administrative expenses (66.00%) and the development of aluminium-scandium powder (34.00%). The gross proceeds of the Offering will not be used for payments to persons not dealing at arm's length with the issuer, nor for payments to persons conducting investor relations. The Offering and the payment of the interest in Shares, if any, remain subject to the final approval of the TSX Venture Exchange (the "**TSXV**"). Depending on market conditions, the Corporation may decide to upsize the gross proceeds of the Offering of 20%.

*This news 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 (TSX-V: SCD) is a public company whose ultimate goal is to bring the world's leading primary source of scandium into operation, enabling the development and commercialization of aluminum-scandium (Al-Sc) alloys. The Corporation is leveraging its Al-Sc alloy development subsidiary and the development of its Crater Lake mining project to meet the

growing need for lighter, greener, longer-lasting, high-performance materials. The Corporation aims to become a market leader in scandium, while committing itself to building a more responsible economy through innovation and agility.

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, closing of the Offering, the payment of the interest in Shares, if any, the approval of the TSXV in connection with the Offering and the payment of interests in Shares, 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.

For additional information, please contact :

Scandium Canada Ltd.
Guy Bourassa
Chief Executive Officer
Phone: +1 (418) 580-2320
Email: info@scandium-canada.com

Website: www.scandium-canada.com
LinkedIn: Scandium Canada Ltd.
X: @ScandiumCanada
Facebook: Scandium Canada
Instagram: @scandiumcanada