PRESS RELEASE

For immediate release

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Scandium Canada Announces Closing of the First Tranche of its Private Placement

MONTRÉAL (QUÉBEC) April 3rd, 2025 – Scandium Canada Ltd. (TSX-V:SCD) (the "**Corporation**") is pleased to announce, the closing of the first tranche of its previously announced, on March 25 and April 1st, 2025, non-brokered private placement (the "**Offering**") by way of unsecured loan agreements (the "**Loan Agreements**") for aggregate gross proceeds of $410,000.

The Loan Agreements bear interest at a rate of 10.00% calculated semi-annually. The interest on the Loan Agreements starts to accrue on closing date of the Offering (the "**Closing Date**") and is 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 investors (the "Investors"). Principal sum of Loan Agreements will be reimbursed 12 months (the "**Term**") from the Closing Date.

Pursuant to the Loan Agreements, the Corporation issued to Investors benefiting from prospectus exemption in accordance with *Regulation 45-106 respecting Prospectus Exemptions* on Closing Date, as a loan bonus, an aggregate of 5,466,667 fully paid and non-assessable Shares (the "**Bonus Shares**"), which is equal to twenty percent (20%) of the principal sum of the Loan Agreements, divided by $0.015.

The net proceeds of the Offering will be primarily used for (i) general administrative expenses (66.00%), including among others 9.00% as payment of the Corporation's officers salary, which are *Non-Arm's Length Parties* to the Corporation, as this term is defined under the TSX Venture Exchange (the "**TSXV**") policies, and (ii) the development of aluminium-scandium powders (34.00%). The gross proceeds of the Offering will not be used for payments to persons conducting investor relations.

In connection with this Offering, finder's fees totalling $10,800 were paid to an arm's length finder. The Bonus Shares issued pursuant to this Offering are subject to a restricted hold period of four months and one day, ending on August 4, 2025, under applicable Canadian securities laws. Moreover, the Shares issued in payment of interest, if any, will also be subject to a restricted hold period of four months and one day, under applicable Canadian securities laws. The Offering, including the issuance of the Bonus Shares and the payment of the interest in Shares, if any, remain subject to the final approval of the TSXV.

The Corporation also announces its intention to close subsequent tranches of the Offering, for maximum total gross proceeds of $750,000 representing the issuance of up to an aggregate of 10,000,000 Shares.

*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. "United States" and "U.S. person" are as defined in Regulation S under the U.S. Securities Act.*

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, and 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, the issuance of the Bonus Shares, the payment of the interest in Shares, if any, and the approval of the TSXV in connection with the Offering and the payment of interests in Shares, and closing of any subsequent tranches of the Offering, if any, 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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