



February 4, 2026

SCANDIUM CANADA ANNOUNCES THAT MR. JEFF SWINOGA HAS JOINED ITS BOARD OF DIRECTORS AS CHAIRMAN

MONTREAL, QUEBEC – Scandium Canada Ltd. (TSX-V: SCD) (the "Company") is pleased to announce the return of Mr. Jeff Swinoga, CPA, CA, MBA, as director and has been named as Chairman of the Board, effective Wednesday, February 4, 2026. Mr. Swinoga previously served as Chairman from October 2021 to May 2025, a period during which the Company transitioned from Imperial Mining Group to Scandium Canada and advanced the Crater Lake project through its updated resource estimation and metallurgical testing phases.

Mr. Swinoga is a highly respected mining executive with over 25 years of experience in capital markets, project advancement, development and mine construction, successfully guiding companies through all stages of their evolution, from exploration to commercial production.

He notably served as Chief Financial Officer of Torex Gold Resources, where he led the US\$400 million financing for the El Limon-Guajes gold mine in Mexico, and as Chief Financial Officer of HudBay Minerals, contributing to its growth to a market capitalization exceeding \$2 billion. Mr. Swinoga also spent seven years at Barrick Gold Corporation as a senior officer responsible for project financing. He currently serves on the boards of other Canadian public mining companies, President of Hive Advisory and serves on the board of PDAC.

"It is a great privilege to return to the Scandium Canada board," stated Jeff Swinoga, Chairman of the Board. "Having witnessed the Company's evolution firsthand over the past several years, I remain convinced of the exceptional potential of the Crater Lake project and the strategic vision of the management team. I look forward to supporting the Company through its next critical phase toward production."

"We are delighted to welcome Mr. Swinoga back as Chairman," said Guy Bourassa, Chief Executive Officer of Scandium Canada. "His deep knowledge of our project, combined with his extensive experience in financing and development, will be invaluable as we continue advancing the Crater Lake project and development of our Al-Sc alloys through our Scandium+ division."

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 production, 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 in this press release and generally the paragraph "About Scandium Canada Ltd." above, which essentially describes the Company's prospects, constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable securities laws and are based on expectations, estimates, and projections made as of the date 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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