



April 27, 2026

Scandium Canada grants 2,100,000 Stock Options at \$0.22 Under Shareholder-Approved Plan to its Board members and Management team

MONTREAL, QUÉBEC – Scandium Canada Ltd. (TSX-V: SCD) (the "Company") announces the grant of 2,100,000 incentive stock options to its full team of directors, officers and key personnel under the Share Option Plan approved by shareholders at the April 21, 2026 Annual General and Special Meeting.

At a meeting held on April 24, 2026, the Board of Directors of the Company approved the grant of an aggregate of 2,100,000 incentive stock options (the "Options") pursuant to the Company's Share Option Plan, reflecting a broad alignment of the Company's Board, management and key personnel with shareholder interests. The Options are exercisable at a price of \$0.22 per common share for a period of five (5) years from the date of grant. The exercise price matches the price of the Company's recently completed \$17.25 million oversubscribed public offering closed on March 17, 2026, and represents a meaningful premium to the Company's current trading price.

The Options were granted as follows:

Chairman of the Board

- Jeffrey Swinoga: 750,000 Options

Independent Directors

- Robert Kitchen: 150,000 Options
- Jean Lafleur: 150,000 Options
- Cindy Valence: 150,000 Options

Management and Key Personnel

- Guy Bourassa, Chief Executive Officer: 150,000 Options
- Pierre Neatby, President and Chief Operating Officer: 150,000 Options
- Luc Duchesne, Chief Scientific Officer: 150,000 Options
- Steve Nadeau, Chief Financial Officer: 150,000 Options
- Jean-François Magnan, Chief Technology Officer: 150,000 Options
- Arnaud Bourassa Francoeur, Director, Communications and Marketing: 150,000 Options

The Options vest in accordance with the following schedule: 25% vest on the date that is three (3) months from the date of grant; 25% vest on the date that is six (6) months from the date of grant; 25% vest on the date that is nine (9) months from the date of grant; and the remaining 25% vest on the date that is twelve (12) months from the date of grant, resulting in full vesting within one year.

The grant remains subject to the approval of the TSX Venture Exchange.

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 Company is leveraging its Al-Sc alloy development division and the development of its Crater Lake mining project to meet the growing need for lighter, greener, longer-lasting, high-performance materials. The Company aims to become a market leader in scandium, while committing itself to building a more responsible economy through innovation and agility.

FORWARD-LOOKING STATEMENTS

The information contained herein contains "forward-looking information" within the meaning of applicable Canadian securities legislation, including statements regarding the receipt of final approval from the TSX Venture Exchange for the grant of the Options described herein. Forward-looking statements are based on assumptions considered reasonable by the Company at the time they are made but are subject to risks and uncertainties that may cause actual results to differ materially. The Company disclaims

any intention or obligation to update or revise any forward-looking statement, except as required by applicable law.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties, and contingencies. These estimates and assumptions 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 Company'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 Company 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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