June 11, 2026

SCANDIUM CANADA LAUNCHES 4,000-METRE DIAMOND DRILLING PROGRAM AT CRATER LAKE

Program prioritizes a representative metallurgical bulk sample for feasibility study testwork, with resource extension and exploration drilling; WSP to continue environmental assessment work in support of the prefeasibility study

MONTRÉAL, QUÉBEC – Scandium Canada Ltd. (TSX-V: SCD) (the "Company") today announced the launch of its 2026 diamond drilling program at the Crater Lake scandium project in Nunavik, Québec. The program comprises approximately 4,000 metres of diamond drilling, dedicated primarily to the collection of a representative metallurgical bulk sample throughout the defined resource, complemented by resource extension drilling at the TG Zone and exploration drilling on the Discovery Zone. Camp mobilization has been underway since late April under the management of Laurentia Exploration. Drilling is expected to begin in the coming weeks and continue through August 2026. In parallel, WSP will continue previous environmental assessment work from June to September in support of the prefeasibility study.

Highlights:

- 75% to 80% of the planned drilling, approximately 3,000 to 3,500 metres, is dedicated to collecting a metallurgical test bulk sample of 8 to 10 tonnes throughout the defined resource and to testing its variability.
- Camp mobilization underway since late April 2026; drill crews will arrive on June 20 and equipment is expected to arrive on site starting the same day. Drilling is expected to begin in the coming weeks and continue through August 2026.
- 15% to 20% of the drill budget (500 to 1,000 metres) is dedicated to exploratory resource augmentation drilling to test the lateral limits of the 2025 mineral resource estimate, which remains open.
- The remaining drill meterage will be allocated to limited shallow exploration drilling to test targets on the Discovery Zone, approximately 750 m SSW, along strike from the TG Zone resource.
- Continuation of the previous environmental assessment work by WSP from June to September.

Quote, Guy Bourassa, Chief Executive Officer

"With mobilization underway at Crater Lake, this program advances several priorities at once. The bulk of the drilling is dedicated to collecting a representative metallurgical bulk sample throughout the defined resource, the key input for the metallurgical work required for a feasibility study. We will also test the lateral extensions of the TG Zone, where the deposit remains open, and drill initial exploration targets on the Discovery Zone. We expect a steady flow of news from Crater Lake as results become available this fall."

Program Objectives

The 2026 campaign is built around three technical objectives:

Metallurgical bulk sample: The core of the program, approximately 3,000 to 3,500 metres depending on rock types intercepted, is dedicated to collecting a representative bulk sample of 8 to 10 tonnes throughout the resource defined in the 2025 mineral resource estimate. The sample will be assembled from half-diameter HQ drill core, assuming approximately 80% recovery over mineralized intercepts. The objective is to confirm grades and test the variability of the deposit from a metallurgical standpoint, providing the material required for the metallurgical testwork supporting the future feasibility study. The orientation of certain drillholes will also allow the Company to test the continuity of the resource at depth.

Resource extension: Approximately 500 to 1,000 metres of exploratory drilling will test the lateral limits of the 2025 mineral resource estimate, which remains open, with the objective of demonstrating potential to expand the existing resource.

Regional exploration: A limited number of shallow exploration holes will test targets on the Discovery Zone, beyond the TG Zone which hosts the current prefeasibility work. Depending on results and remaining budget, additional extension and exploration drilling may be considered during the season.

Mineral Resource Context

The Crater Lake project hosts a mineral resource estimate within the TG Zone, which remains open, as set out in the technical report entitled "NI 43-101 Technical Report and Updated Mineral Resource Estimate for the Crater Lake Project, Quebec, Canada", available under the Company's profile on SEDAR+ at www.sedarplus.ca.

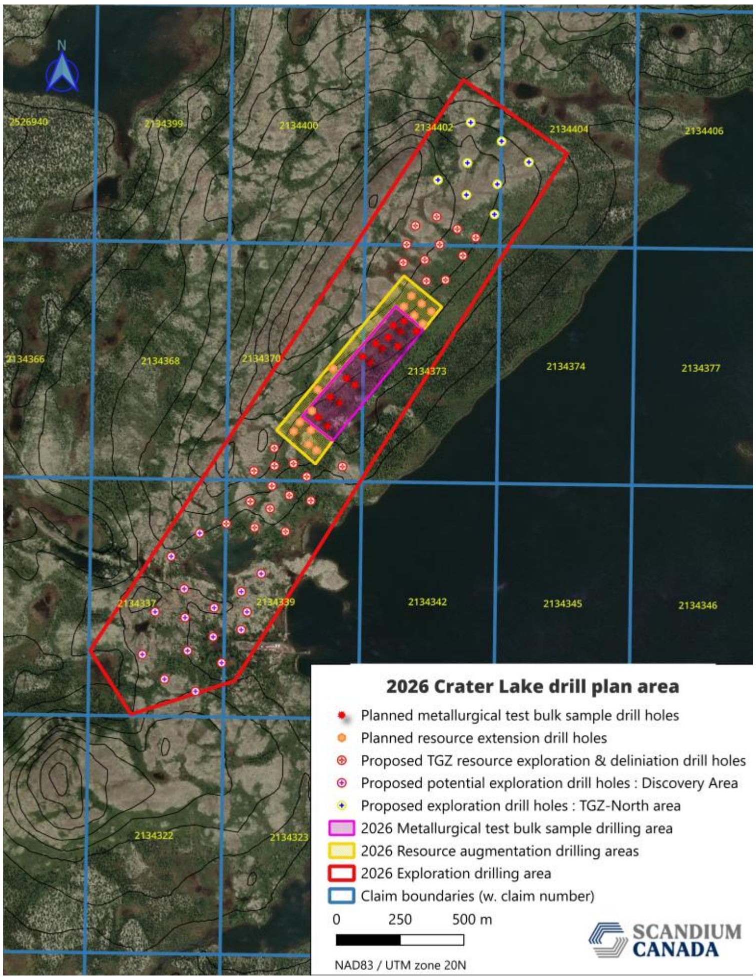

Figure 1: Scandium Canada’s 2026 Crater Lake drill plan area

Environmental Assessment Work

From June to September, WSP will continue the environmental assessment work initiated in 2024 at Crater Lake. The program includes fauna and flora inventories, fish habitat surveys, and hydrogeological and geochemical studies, all in support of the environmental assessment underpinning the prefeasibility study. The WSP team is expected on site on June 15.

Field Operations

Field activities are conducted from the Company's existing exploration camp, with a maximum of 20 people on site and no new permanent installations. Laurentia Exploration manages camp logistics and the drilling campaign, with helicopter support for the movement of equipment and personnel.

Results Timing

Core samples will be shipped from site on outgoing flights to Laurentia's core facility, where QAQC standards will be inserted before samples are sent to Activation

Laboratories (Ancaster, Ontario) for multi-element geochemical analysis. Mineralized intervals from the bulk sample will subsequently be selected on the basis of assay results and sent for LIBS scanning and metallurgical analysis. Assay results are expected in the fall of 2026. The Company will provide progress updates as the program advances.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Eric Kinnan, P.Geo. (OGQ No. 00788), an independent consulting geologist and a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Mr. Kinnan has reviewed the data disclosed herein and has verified the information through examination of the project database, geological records, assay certificates, and applicable QA/QC protocols and procedures.

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 alloys 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

This news release contains forward-looking information within the meaning of applicable Canadian securities laws, including statements regarding the planned drilling program, its scope, timing and objectives, the collection of a metallurgical bulk sample, the prefeasibility and feasibility studies, the potential to expand mineral resources, and the testing of exploration targets. Forward-looking information is based on assumptions and is subject to risks and uncertainties that could cause actual results to differ materially, including weather and field conditions, equipment and logistical availability, drilling and assay results, the availability of personnel and financing, and regulatory factors. Although the Company believes the expectations reflected in such information are reasonable, undue reliance should not be placed on it. The Company undertakes no obligation to update forward-looking information except as required by 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.

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For additional information, please contact :

Scandium Canada Ltd.	**Website**: www.scandium-canada.com
Guy Bourassa	**LinkedIn**: Scandium Canada Ltd.
Chief Executive Officer	**X**: @ScandiumCanada
Phone: +1 (418) 580-2320	**Facebook**: Scandium Canada
Email: info@scandium-canada.com	**Instagram**: @scandiumcanada