



August 20, 2026

SCANDIUM CANADA ANNOUNCES CLOSING OF \$5 MILLION NON-BROKERED LIFE OFFERING OF CHARITY FLOW-THROUGH UNITS

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MONTREAL, QUEBEC – Scandium Canada Ltd. (TSXV: SCD) (the “**Company**”) is pleased to announce the closing of its previously announced non-brokered private offering pursuant to which the Company issued a total of 25,000,000 charity flowthrough units of the Company (the “**FT Units**”) at a price of \$0.20 per FT Unit for aggregate gross proceeds to the Company of \$5,000,000 (the “**Offering**”).

The gross proceeds received from the sale of the FT Units will be used by the Company to fund diamond drilling, exploration campaign and environmental samples collection at the Crater Lake Project on or before December 31, 2027, as more particularly described in the Offering Document (as defined below) dated August 18, 2026.

“This additional \$5M financing will allow the continuity of the on-going diamond drilling campaign aiming at confirming lateral extensions of the TG deposit of the Crater Lake project. It is important to take advantage of having the drilling equipment and team on site, lowering our costs but more importantly, reflect the upcoming results in an updated mineral resource estimate,” commented Guy Bourassa, Chief executive officer.

Each FT Unit is comprised of one common share of the Company (each, an “**FT Share**”) and one common share purchase warrant of the Company (each, an “**FT Warrant**”). Each FT Warrant entitles the holder thereof to acquire one common share of the Company (a “**Warrant Share**”) at an exercise price of \$0.22 per Warrant Share at any time from October 20, 2026 to August 20, 2028.

The FT Units were issued in reliance on the listed issuer financing exemption (the “**LIFE Exemption**”) available under Part 5A of *National Instrument 45106 – Prospectus Exemptions*, as amended by *Coordinated Blanket Order 45935 – Exemptions from Certain Conditions of the Listed Issuer Financing Exemption*, in each of the provinces of Canada. The FT Units offered under the LIFE Exemption to purchasers resident in Canada are not subject to a statutory hold period under applicable Canadian securities laws.

The financing was completed with investors secured by Wealth Creation Preservation & Donation Inc. (WCPD)

There is an offering document related to the Offering (the “**Offering Document**”) that can be accessed under the Company’s issuer profile on SEDAR+ at www.sedarplus.ca and on the Company’s website at www.scandium-canada.com.

The closing of the Offering remains subject to the final approval of the final approval of the TSX Venture Exchange (the “**TSXV**”).

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration requirements is available. "United States" and "U.S. person" have the meaning ascribed to them in Regulation S under the U.S. Securities Act.

ABOUT SCANDIUM CANADA LTD.

Scandium Canada (TSXV: SCD) is a critical minerals mining and advanced materials company developing North America's only primary source of scandium at its Crater Lake Project in Nunavik, Québec. Through Scadium+, its wholly owned commercialization subsidiary, the Company brings proprietary, patent-pending aluminum-scandium (Al-Sc) alloys and the Scadium® line of alloys and technologies to market today, while advancing the Crater Lake mining project for the future. This dual-engine strategy positions the Company to anchor a secure North American scandium supply chain and to shape the future of lighter, stronger and longer-lasting materials for advanced manufacturing end users, 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. Forward-looking information includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, statements with respect to the intended use of proceeds from the Offering, the confirmation of potential lateral extensions of the TG deposit, the receipt of approval of the TSXV, the tax treatment of the Charity Flow-Through Units, the expected incurrence by the Company of Qualifying Expenditures and the renunciation thereof to subscribers, the advancement of the Company's Crater Lake Project and all statements in the paragraph "About Scandium Canada Ltd." above, which essentially describes the Company's prospects. Generally, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

Such forward-looking information is based on numerous estimates and assumptions considered reasonable by the management of the Company as of the time of such statements, including assumptions regarding exploration results, financing availability, commodity markets, business conditions, and the timely receipt of governmental and regulatory approvals. However, forwardlooking information involves known and unknown risks and uncertainties that may cause actual results to differ materially from those expressed or implied by such forward-looking information. These risks include, among others, financing risks, market conditions, exploration risks, commodity price fluctuations, permitting and environmental risks, operational risks, and

other factors described in the Company's public disclosure documents available on SEDAR+ website at www.sedarplus.ca.

By their very nature, forward-looking information involves inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking information will not be achieved or that assumptions do not reflect future experience. Forward-looking information is 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 information 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 the forward-looking information made in this press release is 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 information or to explain any material difference between subsequent actual events and such forward-looking information, except to the extent required by applicable law.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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