August 3, 2026

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

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MONTREAL, QUEBEC – Scandium Canada Ltd. (TSX-V: SCD) (the **"Company")** is pleased to announce a non-brokered private offering under the listed issuer financing exemption (the "**LIFE Exemption**") of up to 25,000,000 charity flow-through units of the Company (each a "**Charity Flow-Through Unit**") at a price of $0.20 per Charity Flow-Through Unit for aggregate gross proceeds of up to $5,000,000 (the "**Offering**").

Each Charity Flow-Through Unit will consist of one common share of the Company (each, an "**FT Share**") and one common share purchase warrant of the Company (each, an "**FT Warrant**"). The FT Shares and FT Warrants comprising the Charity Flow-Through Units will each qualify as "flow-through shares" within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the "**ITA**") and section 359.1 of the *Taxation Act* (Québec).

Each FT Warrant will entitle the holder thereof to purchase one common share of the Company (a "**Warrant Share**") at an exercise price of $0.22 per Warrant Share at any time until the date that is 24 months following the closing of the Offering.

The Company understands that initial purchasers of Charity Flow-Through Units may subsequently donate or resell some or all of the FT Shares and FT Warrants acquired under the Offering as part of charitable flow-through arrangements. The Company will have no involvement in any such follow-on transactions, other than registering any required transfers of securities.

The Charity Flow-Through Units will be issued in reliance on the LIFE Exemption available under Part 5A of National Instrument 45-106 – *Prospectus Exemptions*, as amended by Coordinated Blanket Order 45-935 – Exemptions from Certain Conditions of the Listed Issuer Financing Exemption, in each of the provinces of Canada. The securities issued under the Offering to purchasers resident in Canada are expected to be immediately freely tradeable under applicable Canadian securities laws.

The Company will use an amount equal to the gross proceeds received from the sale of the Charity Flow-Through Units to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" (as those terms are defined in the ITA and its proposed amendments) (the "**Qualifying Expenditures**") related to the Company's Crater Lake Project in Nunavik, Québec, as more particularly described in the Offering Document (as defined below). The Qualifying Expenditures will be incurred on or before December 31, 2027, and will be renounced to the initial purchasers of the Charity Flow-Through Units with an effective date no later than December 31, 2026. The gross proceeds of the Offering will be used to fund diamond drilling, exploration campaign and environmental samples collection at the Crater Lake Project.

The Offering is expected to close on or about August 20, 2026, or such other date as may be determined by the Company (the "**Closing Date**"). Completion of the Offering is subject to certain conditions, including the receipt of all necessary approvals, including the approval of the TSX Venture Exchange (the "**TSXV**").

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. Prospective investors should read the Offering Document and other documents filed by the Company before making an investment decision.

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 (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. 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 completion of the Offering, the expected gross proceeds of the Offering, the intended use of proceeds from the Offering, the anticipated Closing Date, the receipt of all required regulatory approvals, including the 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 assumptions believed by management to be reasonable at the time they are made, including assumptions regarding exploration results, financing availability, commodity markets, business conditions, and the timely receipt of governmental and regulatory approvals. However, forward-looking 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 record available on 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 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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