



January 6, 2026

SCANDIUM CANADA ANNOUNCES ITS INTENTION TO COMPLETE A SHARES FOR DEBT TRANSACTION

MONTREAL, QUEBEC – Scandium Canada Ltd. (TSX-V: SCD) (the “**Company**”) announces that on January 6, 2026, it signed a debt settlement agreement with an arm’s length creditor for a total amount of \$84,800 representing a portion of the debt owed to the creditor for services rendered for the Crater Lake project. The Company's board of directors believes that settling this debt through the issuance of Shares is in the best interest of the Company, as it allows it to preserve cash for its operations, improve its balance sheet, and support the overall need to manage its financial resources prudently.

In accordance with the terms of the debt settlement agreement, the Company intends to settle this debt by issuing 513,939 common shares (the “**Shares**”) at a price of \$0.165 per Share. This debt settlement has been formalized in a written agreement and remains subject to the approval of the TSX Venture Exchange. The Shares issued will be subject to a mandatory hold period of four months and one day from the date of issue, in accordance with applicable securities laws.

No insider of the Company is participating in this transaction. The Company has not entered into any brokerage agreement in connection with this debt settlement.

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 other than statements of historical fact, including, without limitation, statements regarding the debt settlement, stock exchange approval in connection with the issuance of the Shares in settlement of the debt, the development of the Crater Lake project, 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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