



Scandium Canada completes summer drilling campaign at its Crater Lake project

MONTREAL, QUÉBEC – AUGUST 2, 2024 – Scandium Canada Ltd. (the “Company” or “Scandium Canada”) (TSX VENTURE: SCD; OTCQB: SCDCF) is pleased to report that it has completed 2,854 m of diamond drilling on its Crater Lake project and that it is currently demobilizing the drilling equipment.

The drilling campaign had two main objectives. The first one was to complete geomechanical drilling to determine the optimal angles of the slopes of the proposed open pit design for the pre-feasibility study. It totaled 1,669 m in 6 holes.

The second objective was to confirm the potential extension of the TG Zone for an additional 250m length. Currently the Preliminary Economic Assessment (“PEA”), originally filed in July 2022, takes into consideration an initial mineralized zone of 350m in length. The focus of the additional drilling completed this summer was around extending that zone (TG Zone North Lobe). The Company is pleased to report that mineralization is present in all holes. In total, 1,185 m in 7 holes have been drilled on the southern extension. The table below details these holes. The geologist is currently completing logging and preparing samples to be sent to the lab for assaying during August. Assay results will be released as they are received.

Guy Bourassa, CEO, mentioned “We are very excited with the outcome of this drilling campaign. No doubt that the mineralized zone extends to the South. It could significantly increase the size of the Crater Lake project.”

Figure 1 – Crater Lake Drillhole Location Map

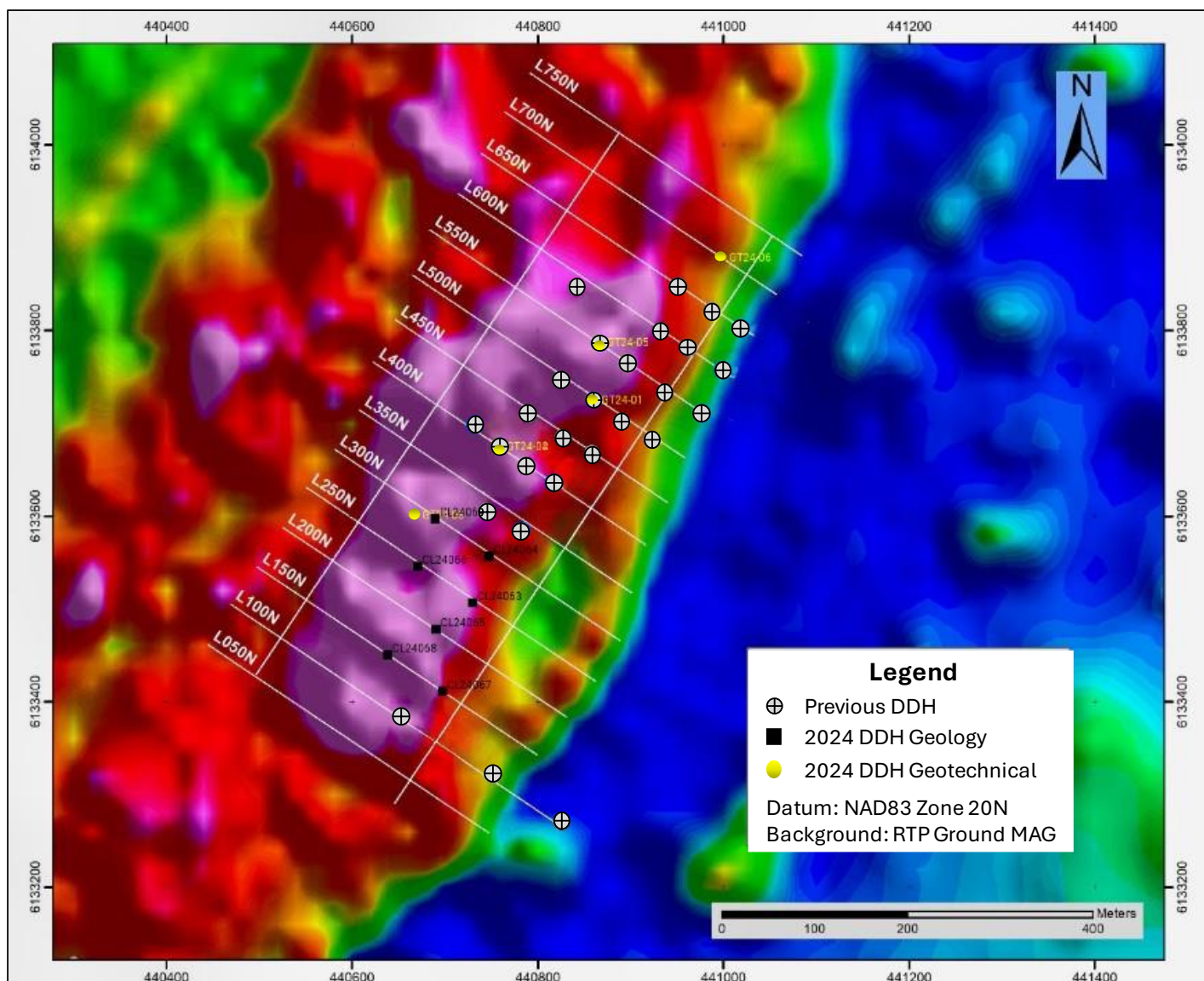


Table 1 – 2024 Geological Drillhole Locations

Drillholes	Easting	Northing	Elevation	Azimuth	Dip	Depth
CL24063	440730	6133506	536	304	45	201
CL24064	440747	6133557	540	304	45	201
CL24065	440690	6133478	537	304	45	186
CL24066	440671	6133546	542	304	45	132
CL24067	440697	6133411	535	304	45	240
CL24068	440638	6133450	539	305	45	132
CL24069	440689	6133597	546	305	45	93

The technical content in this press release was prepared, reviewed and certified by Marina IUND, P. Geo, M. Sc. a Geologist and Qualified Person as defined by NI43-101.

ABOUT SCANDIUM CANADA LTD.

Scandium Canada is a Canadian technology metals company focused on advancing its flagship Crater Lake scandium and rare earth project in Québec.

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