Scandium Canada Announces Closing of $17.3 Million Bought Deal Life Offering, Including Full Exercise of Over-Allotment Option

written by Raj Shah | March 17, 2026

March 17, 2026 (Source) – **Scandium Canada Ltd. (TSX-V: SCD)** (the **"Company")** is pleased to announce the closing of its previously announced "bought deal" private offering pursuant to which the Company issued a total of 78,409,300 units of the Company (the "**Units**") at a price per Unit of C$0.22 for aggregate gross proceeds to the Company of C$17,250,046, including the full exercise of the over-allotment option (the "**Offering**").

The Offering was led by Research Capital Corporation, as lead underwriter and sole bookrunner, on behalf of a syndicate of underwriters including, Red Cloud Securities Inc. (collectively, the "**Underwriters**").

Each Unit is comprised of one common share in the capital of the Company and one common share purchase warrant of the Company (a "**Warrant**"). Each Warrant entitles the holder thereof to acquire one common share in the capital of the Company at a price per Warrant Share of C$0.30 at any time until September 17, 2028.

The Units were issued in reliance on the "listed issuer financing exemption" available under the amendments by Coordinated Blanket Order 45-935 – *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* to (i) National Instrument 45-106

– *Prospectus Exemptions* (“**National Instrument 45-106**”) set forth in Part 5A thereof to purchasers resident in Canada, except Québec; (ii) Regulation 45-106 *respecting Prospectus Exemptions* (“**Regulation 45-106**”, and collectively with National Instrument 45-106, “**NI 45-106**”) set forth in Part 5A thereof to purchasers resident in Québec, and in other qualifying jurisdictions outside of Canada on a private placement basis pursuant to relevant prospectus or registration exemptions in accordance with applicable laws, and are not subject to a statutory hold period pursuant to applicable Canadian securities laws.

The net proceeds from the sale of the Units will be used by the Company for (i) project expenditures and works on the Crater Lake project; (ii) development and pre-commercialization work on the Company’s proprietary Al Sc alloys; and (iii) for general corporate and working capital purposes.

In consideration for their services, the Underwriters received aggregate cash commissions of $1,023,122.76 and 4,650,558 non-transferable common share purchase warrants (the “**Broker Warrant**”). Each Broker Warrant entitles the holder thereof to purchase one common share in the capital of the Company at an exercise price of $0.22 at any time until September 17, 2028. The Broker Warrants were issued under prospectus exemptions in accordance with NI 45-106 (as defined above) and are subject to a statutory restricted period of four months and one day (including the common shares issuable upon the exercise of such Broker Warrants if exercised prior to the expiry of the hold period).

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

This news release does not constitute an o□er to sell or a

solicitation of an o□er to buy nor shall there be any sale of any of the securities in any jurisdiction in which such o□er, 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 o□ered 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 intended use of

proceeds from the Offering; the receipt of approval of the TSXV 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.

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.

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.

For additional information, please contact :

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