

Scandium Canada Announces Upsize of Bought Deal LIFE Offering of Units to \$15 Million

written by Raj Shah | March 4, 2026

March 4, 2026 ([Source](#)) – **Scandium Canada Ltd. (TSXV: SCD)** (the “**Company**”) is pleased to announce that, due to strong investor demand, it has entered into an amendment agreement with Research Capital Corporation (“**RCC**”), as lead underwriter and sole bookrunner, on its own behalf and on behalf of a syndicate of underwriters (together with RCC, the “**Underwriters**”), to increase the size of its previously announced bought-deal offering, pursuant to which the Underwriters have agreed to purchase, on a “bought deal” basis, 68,182,000 units of the Company (the “**Units**”) at a price per Unit of C\$0.22 (the “**Issue Price**”) for aggregate gross proceeds to the Company of C\$15,000,040 (the “**Offering**”).

Each Unit will consist of one common share in the capital of the Company (a “**Common Share**”) and one common share purchase warrant of the Company (a “**Warrant**”). Each Warrant will entitle the holder thereof to acquire one common share in the capital of the Company (a “**Warrant Share**”) at a price per Warrant Share of C\$0.30 for a period of 30 months from the Closing Date (as defined herein).

The Company has agreed to grant the Underwriters an option (the “**Underwriters’ Option**”), exercisable in full or in part up to 48 hours prior to the Closing Date, to sell up to an additional 10,227,300 Units on the same terms for additional gross proceeds of up to \$2,250,006. The Offering will be completed pursuant to

the terms of an underwriting agreement to be entered into among the Company and the Underwriters.

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.

The Units will be 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. The securities issued in connection with the Offering are expected to be immediately freely tradeable under applicable Canadian securities legislation if sold to purchasers resident in Canada. The Units may also be offered in the United States or to, or for the account or benefit of, U.S. persons, pursuant to one or more exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and in jurisdictions outside of Canada and the United States on a private placement or equivalent basis, in each case in accordance with all applicable laws, provided that no prospectus, registration statement or other similar document is required to be filed in such jurisdiction.

The Offering is expected to close on or about March 17, 2026, or such other date as the Company and the Underwriters may agree (the "**Closing Date**"). Completion of the Offering is subject to

certain closing conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange (the “**Exchange**”).

In consideration for their services, the Company has agreed to pay to the Underwriters a cash commission equal to up to 6% of the aggregate gross proceeds of the Offering (including gross proceeds from any exercise of the Underwriter’s Option). The Company has also agreed to issue to the Underwriters non-transferable warrants (the “**Broker Warrant**”) in an amount equal to up to 6% of the number of Units sold in connection with the Offering (including Units sold from any exercise of the Underwriter’s Option). Each Broker Warrant shall entitle the holder thereof to purchase one common share in the capital of the Company at an exercise price of \$0.22 for a period of 30 months following the Closing Date. The Broker Warrants will be 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).

There is an amended and restated 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 <https://scandium-canada.com/>. Prospective investors should read this Offering Document and other documents on the Company’s SEDAR+ profile 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 (TSXV: 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 subsidiary 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 potential exercise of the Underwriters' Option; the anticipated date for closing of the offering; the receipt of all necessary regulatory and other approvals, including approval of the Exchange 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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