

Scandium Canada Discovers New Potential Zone East of the TG Deposit: Over 500 Metres of the Same Rock as the Current Resource

written by Raj Shah | October 14, 2026

HIGHLIGHTS

- Six drill holes have confirmed the presence of a new zone of ferrosyenite, the same rock type as the current TG deposit resource (MRE 2025), along a 500-metre portion of a 750-metre-long untested magnetic anomaly to date;
- These drill holes intersected this ferrosyenite over appreciable thicknesses, with the same lithological signature as the assayed TG deposit holes;
- This new zone is less than 150 metres East of the TG deposit, within the current 2025 pit shell design;
- Assay results for these 6 holes are pending. Scandium grades will be reported once results are received and validated.

October 14, 2026 ([Source](#)) – **Scandium Canada Ltd. (TSXV: SCD)** (the “Company”) is pleased to announce the discovery of a new zone of ferrosyenite, the same rock type as the current TG deposit resource, at its Crater Lake scandium project in Nunavik, Québec. The zone, identified by drilling over a 500-metre portion of a previously untested magnetic anomaly corridor over 750 metres long, is located East of the TG deposit (“East Zone”) in an area that had not been drilled before.

The holes initially designed to test the TG deposit at depth, beneath the current MRE-2025 block model, were redesigned to drill through a 500m portion of the 750m long MAG anomaly corridor parallel to the TG deposit located within the existing 2025 pit design. The first of them intersected a zone of ferrosyenite that was unknown until now. A total of 6 holes have systematically intersected it near the surface so far, as pictured in Figure 1 below.

Assay results for these 6 holes have not yet been received. The Company cautions that the description of the lithologies in this press release is based on visual observation of the drill core. Visual observations are not a substitute for laboratory assays, and scandium grades will only be known once assay results are received and validated. Table 1 below describes the intersections discussed within this press release.

Quote from the President and CEO

“We’re very excited by this discovery, which highlights the broader potential of the Crater Lake property beyond our original exploration objectives! Thanks to the work done by our geologist, as we advance toward an updated Mineral Resource Estimate by year-end 2026, we continue to strengthen the foundation of our strategically important asset. Crater Lake is central to our market-to-mine strategy, positioning Scallium+ with a secure, long-term source of scandium oxide to support the ongoing commercialization of advanced aluminium-scandium alloys,” **said Simon Thibault, President and CEO, Scandium Canada and President, Scallium+.**

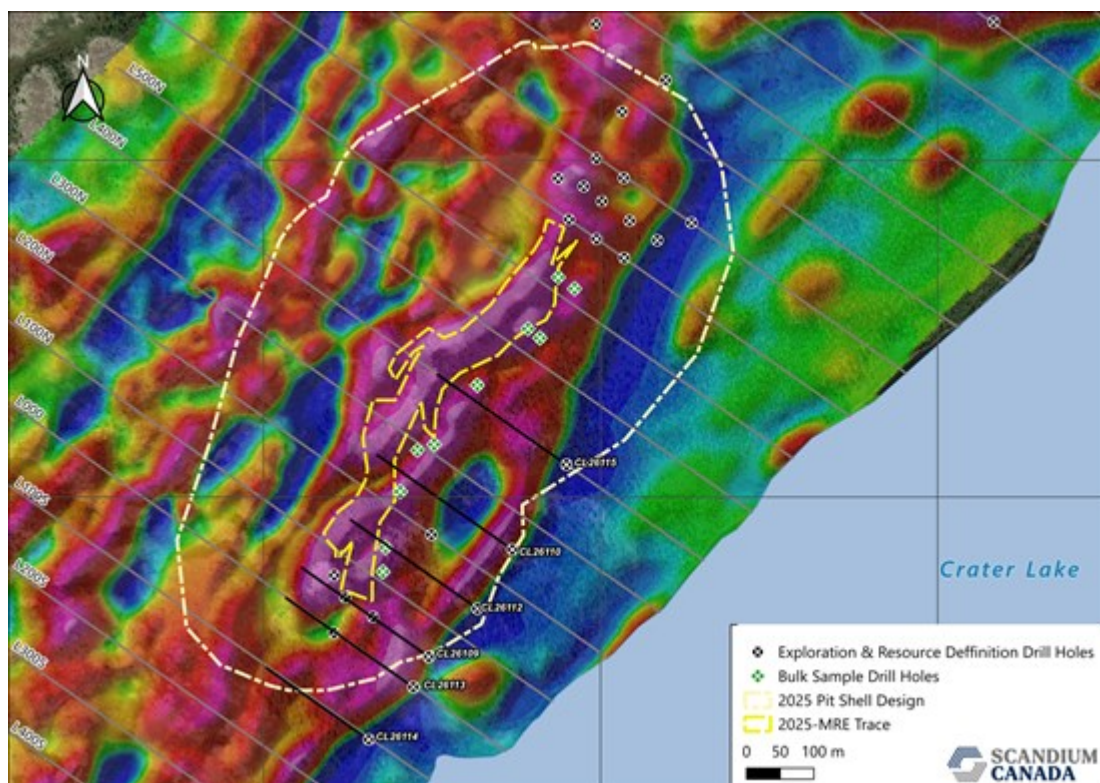


Figure 1: Location map of the new East Zone, East of the TG deposit.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/12191/319110_3f51bb7b54518843_002full.jpg

DRILLING RESULTS

The new zone was identified through the Company's historical air and ground MAG survey and defined with the newly acquired high resolution drone-MAG survey. The presence of historically favourable lithologies were confirmed by 6 drill holes located 146 m East of the TG deposit, as shown on Figure 1. These holes were initially planned to test the TG deposit at depth and to optimize the MRE 2025 block model. They were later modified to test the new East Zone. They intersected ferrosyenite lithologies similar to those found within the TG Deposit Resource area of 2025, in an area where no drilling had been done before. Together, the 6 holes (CL2026109, 110, 112, 113,

114 and 115) outline a ferrosyenite envelope of more than 500 metres long over the 750m long East Zone magnetic anomaly that remains open in all directions.

Assay results for these 6 holes will be reported once received and validated.

Table 1: 2026 drillhole intersections (New East Zone Area)

Hole Number	Zone	From (m)	To (m)	Downhole drill core length (m) * see note	Sc₂O₃ (ppm)
CL26109	1	41.00	89.90	48.90	Assay results pending
	2	147.10	175.60	28.50	Assay results pending
	3	208.30	219.55	11.25	Assay results pending
CL26110		28.80	65.50	36.70	Assay results pending
CL26112		54.50	77.00	22.50	Assay results pending
CL26113	1	18.00	57.50	39.50	Assay results pending
	2	78.00	97.00	19.00	Assay results pending
CL26114		127.50	130.50	3.00	Assay results pending
CL26115	1	93.00	99.00	6.00	Assay results pending

	2	148.00	150.00	2.00	Assay results pending
	3	176.00	195.00	19.00	Assay results pending

Note: Downhole drill core length represents a reported down hole drill significant intercept and not a calculated true thickness interval of the newly identified East Zone. The True thickness of the zones remains to be determined

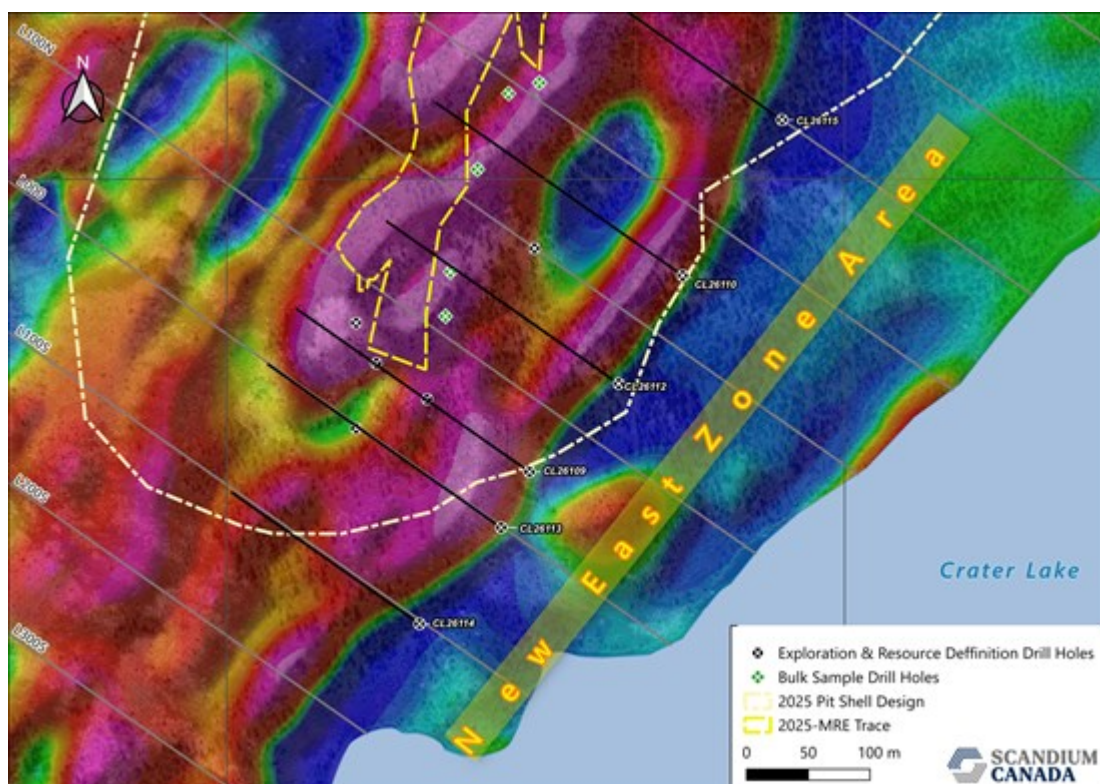


Figure 2: Location map of the new East Zone MAG Anomaly of the TG deposit.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/12191/319110_3f51bb7b54518843_003full.jpg

Qualified Person

The scientific and technical information contained in this press

release has been reviewed and approved by Eric Kinnan, P.Geo. (OGQ No. 00788), an independent consulting geologist and a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

About Scandium Canada Ltd.

Scandium Canada (TSXV: SCD) is a critical advanced materials company developing North America's only vertically integrated primary source of scandium, from its Crater Lake project in Nunavik, Québec, to aluminum-scandium (Al-Sc) alloy products. Through Scanium+, its wholly owned commercialization subsidiary, the Company brings proprietary, patent-pending Al-Sc alloys and the Scanium® line of alloys and technologies to market today, while advancing the Crater Lake mining project for the future. This dual-engine strategy positions Scandium Canada to anchor a secure, resilient North American scandium supply chain and to shape the future of lighter, stronger and longer-lasting materials for advanced manufacturing end users, while committing itself to building a more responsible economy through innovation and agility.

Forward-looking statements

This news release contains forward-looking information within the meaning of applicable Canadian securities laws, including, without limitation, statements regarding the extent and potential of the newly identified mineralized zone East of the TG deposit, the receipt and timing of assay results, the results and the completion of the 2026 drilling program, the completion and timing of an updated mineral resource estimate, and, generally, the above "About Scandium Canada Ltd." paragraph which essentially describes the Company's outlook.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable

by the Company at the time such statements are made, 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 the assumptions used to develop such forward-looking information and a description of the 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 endeavours 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 by 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 FURTHER INFORMATION, PLEASE CONTACT:

Scandium Canada Ltd. Arnaud Bourassa Francoeur Director, Communications and Marketing Telephone: +1 (418) 609-4900 Email: info@scandium-canada.com	Website: www.scandium-canada.com LinkedIn: Scandium Canada Ltd. X: @ScandiumCanada Facebook: Scandium Canada Instagram: @scandiumcanada
--	--