Scandium Canada Drills Best Intercept Yet of 2026 Crater Lake Program: 140.15 m at 293 ppm Sc2O3, With Three Intersections Now Over 100 m

written by Raj Shah | September 23, 2026

HIGHLIGHTS

- Hole CLB26076 intersected 140 metres of scandium mineralization at 293 ppm Sc_2O_3, the longest intercept of the 2026 program, including a 30-metre high-grade section at 512 ppm;
- Three holes have now returned more than 100 metres of continuous mineralization each: CLB26076 (140 m), CLB26072 (125 m, reported in August) and CLB26080 (102 m);
- All 12 holes reported to date hit scandium mineralization, at grades in line with the current resource estimate. The deposit is delivering what the model predicted;
- A total of 15 holes have been drilled to date confirming the presence of favourable scandium bearing lithologies at the North and South lateral extensions of the TG deposit potentially extending the mineralized zones by 245 metres;
- A total of 5 exploration holes have confirmed mineralization to the North and South of the TG deposit;
- Two exploration drill holes in Discovery Area intercepted two narrow pyroxene-rich ferrosyenites (PXFESYN) of up to 1 m thick at depth. Assay results are pending;
- Drilling campaign expected to be completed by October 13 and final drill core samples to be sent to the labs by

mid-October, 2026.

September 23, 2026 (Source) – **Scandium Canada Ltd. (TSXV: SCD) (the "Company")** is pleased to announce additional assay results from the 2026 diamond drilling program at its Crater Lake scandium project in Nunavik, Québec.

The Company has received the assay results from an additional 9 holes collared to extract a bulk sample from the TG deposit. Every hole drilled for that purpose and reported to date intersected the targeted lithologies and mineralization, namely scandium-bearing olivine-rich or pyroxene-rich ferrosyenites, at grades consistent with those of the mineral resource estimate (MRE 2025) of the TG deposit.

As of September 22nd, a total of 40 holes totaling 7,701 m have been drilled and an additional 7 holes are expected before the 2026 campaign is completed. All drill holes location are shown in Figure 1.

Quote from the President and CEO

"We are very glad with the pace and results of the 2026 drilling campaign. All of our objectives have been met, i.e., collecting a mine representative bulk sample of about 15 to 16 tons to support metallurgical testwork leading to a feasibility study, confirming the lateral extensions of the TG deposit to the North and South for a minimum of 240 m to date and identifying additional exploration targets on the property," said **Simon Thibault, President and Chief Executive Officer, Scandium Canada.**

DRILLING RESULTS

The assay results reported come from 9 bulk sample drill holes located along the TG deposit, as delineated in the mineral

resource estimate (MRE 2025) dated May 2, 2025. See Figure 1.

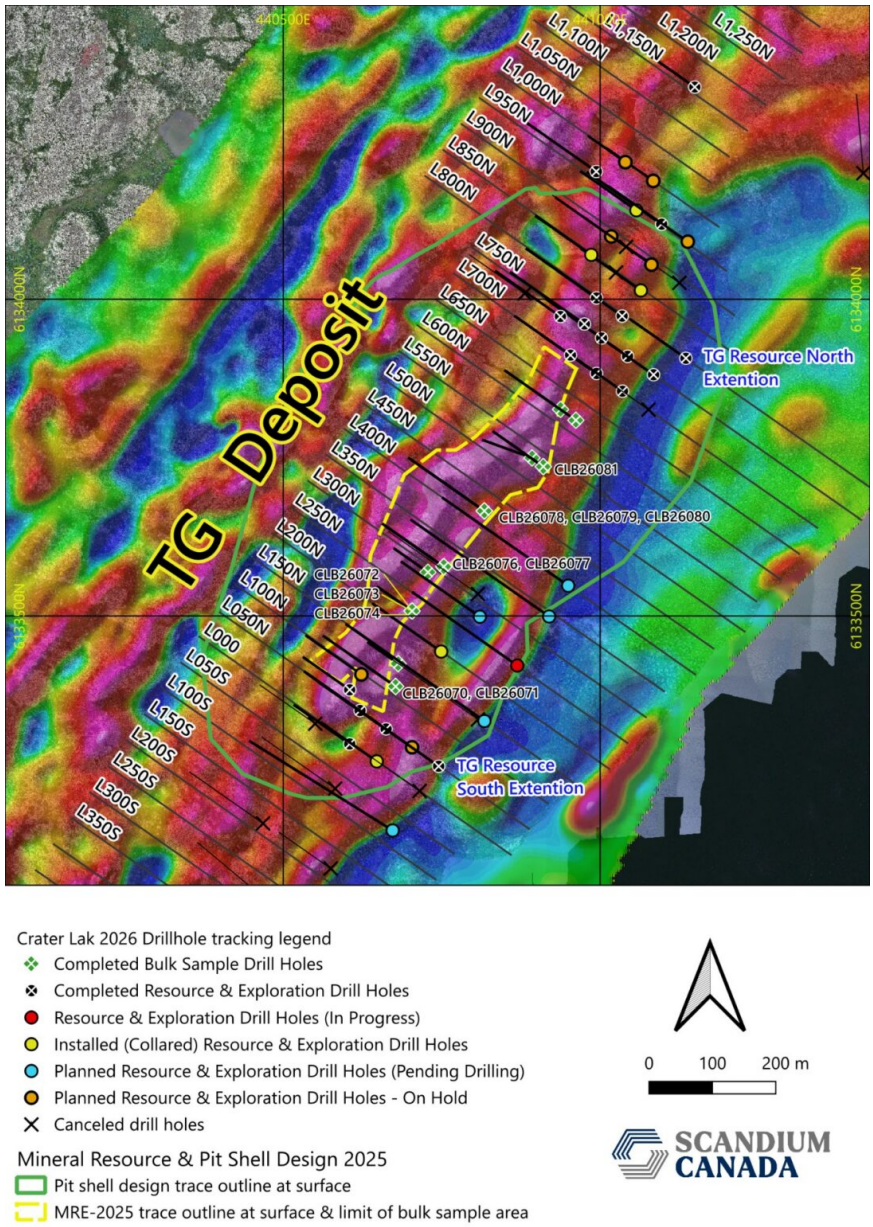

Figure 1: Location map of the 2026 Crater Lake drill holes on the 2026 MAG base.

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/12191/315681_04a7b15c4417db40_002full.jpg

Table 1: 2026 drillhole intersections and assay results

Hole Number	Zone	From (m)	To (m)	Downhole drill core length (m) * see note	Sc_2O_3 (ppm)
CLB-26-071	1	21.15	29.1	7.95	205.39
CLB-26-071	2	63.65	112	48.35	299.16
CLB-26-071	3	130.4	195	64.6	213.51
CLB-26-074	1	8.05	21.8	13.75	200.76
CLB-26-074	2	60	78.9	18.9	160.63
CLB-26-075	1	8.05	24.7	16.65	206.31
CLB-26-075	2	96.8	102.2	5.4	177.73
CLB-26-075	3	122	193.4	71.4	195.62
CLB-26-076	1	12.1	16.05	3.95	186.07
CLB-26-076	2	57.1	72	14.9	236.57
CLB-26-076	3	82.8	222.95	140.15	293.32
CLB-26-076	Including	87.5	88.45	0.95	1,033.85
CLB-26-076	Including	95.3	125.1	29.8	511.63
CLB-26-077	1	12.45	15.2	2.75	187.47
CLB-26-077	2	48.4	54.1	5.7	185.95
CLB-26-077	3	64.25	148.3	84.05	191.43
CLB-26-077	4	226.5	228	1.5	848.25
CLB-26-078	1	25.7	39	13.3	195.62
CLB-26-078	2	88	100.3	12.3	169.25
CLB-26-078	3	116.4	126.2	9.8	183.77
CLB-26-078	4	154.8	162.25	7.45	261.47
CLB-26-078	5	176.55	216.6	40.05	294.13
CLB-26-078	Including	192	216.6	24.6	356.07
CLB-26-079	1	17	31	14	252.7

CLB-26-079	2	82.1	113.65	31.55	293.81
CLB-26-079	3	163	218.6	55.6	178.98
CLB-26-080	1	39.6	54.5	14.9	195.64
CLB-26-080	2	62.2	164.25	102.05	229.68
CLB-26-081	1	25.85	78.65	52.8	262.91
CLB-26-081	2	151.2	198	56.8	225.46

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

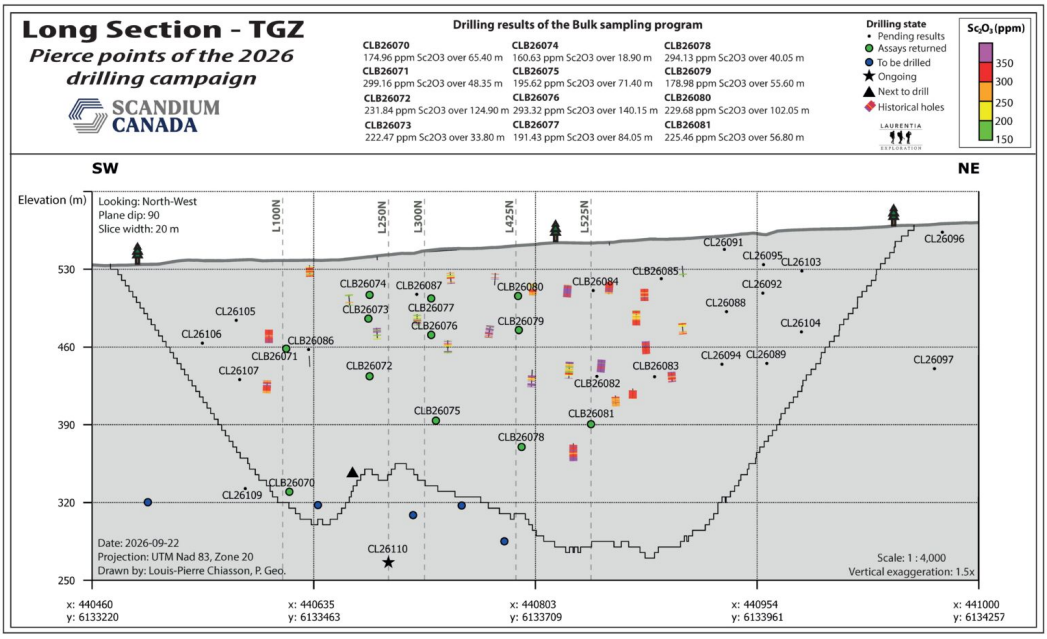

Fig. 2: Vertical Long section looking NW

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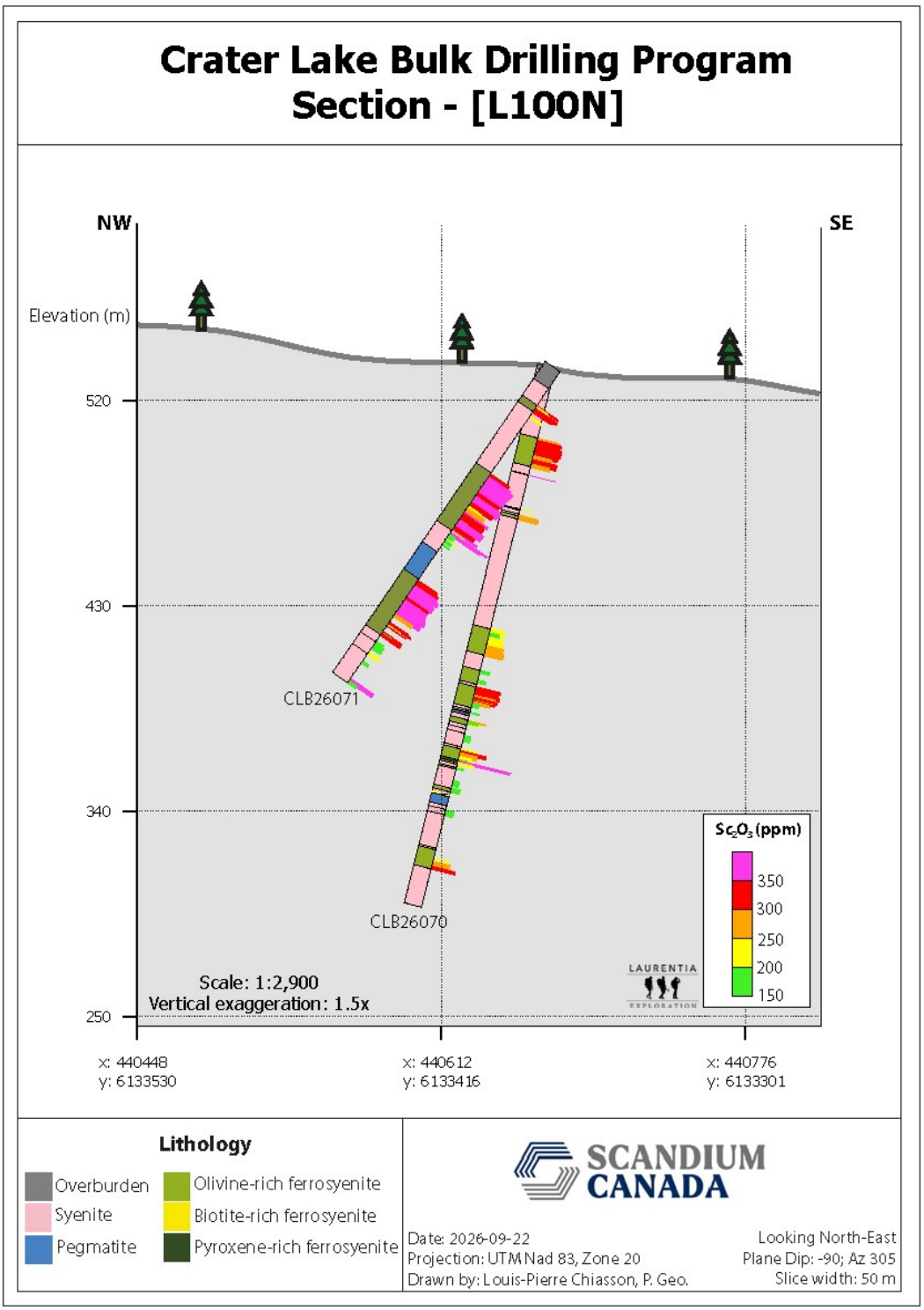

Figure 2.a : Section L100N

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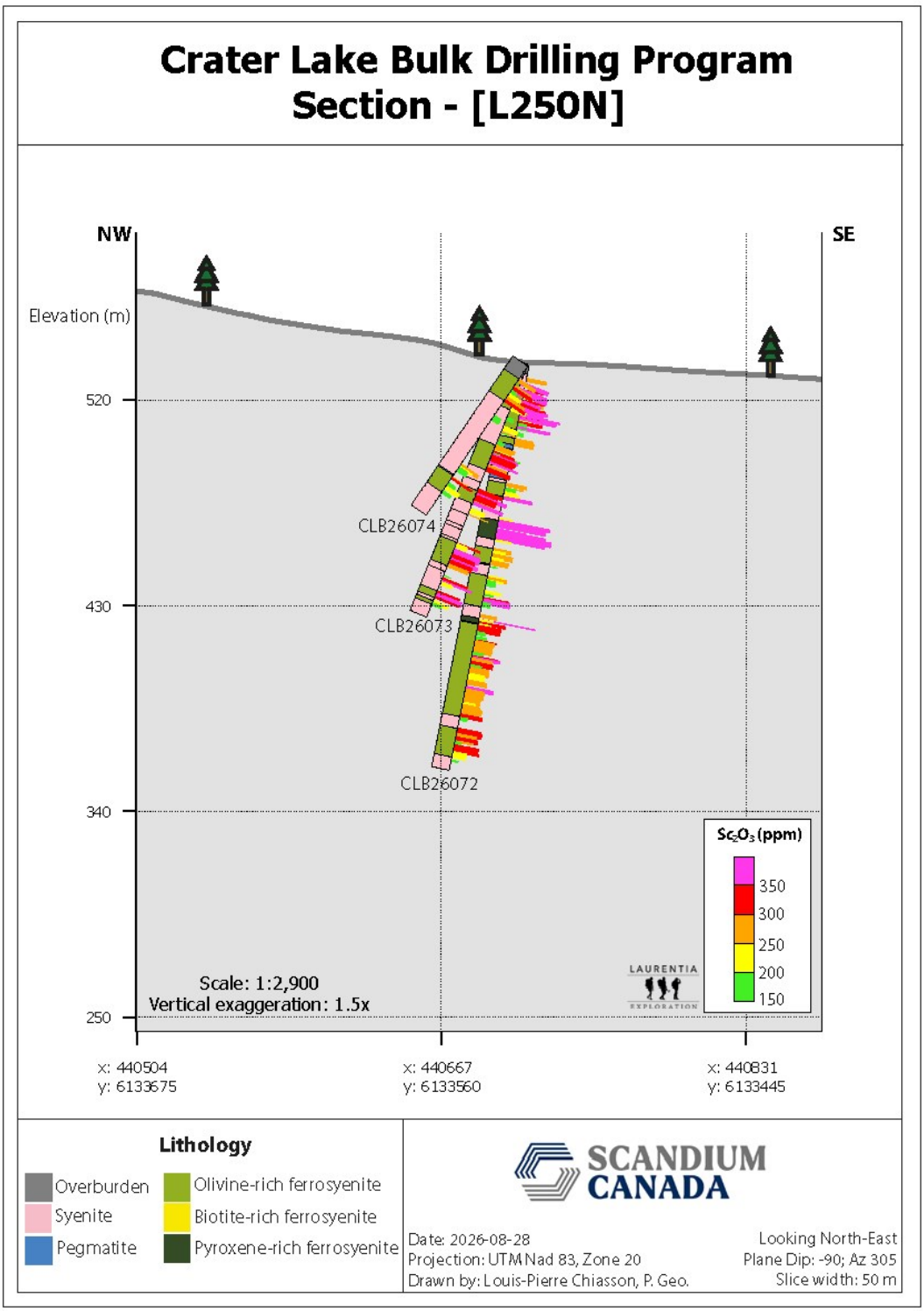

Figure 2.b : Section L250N

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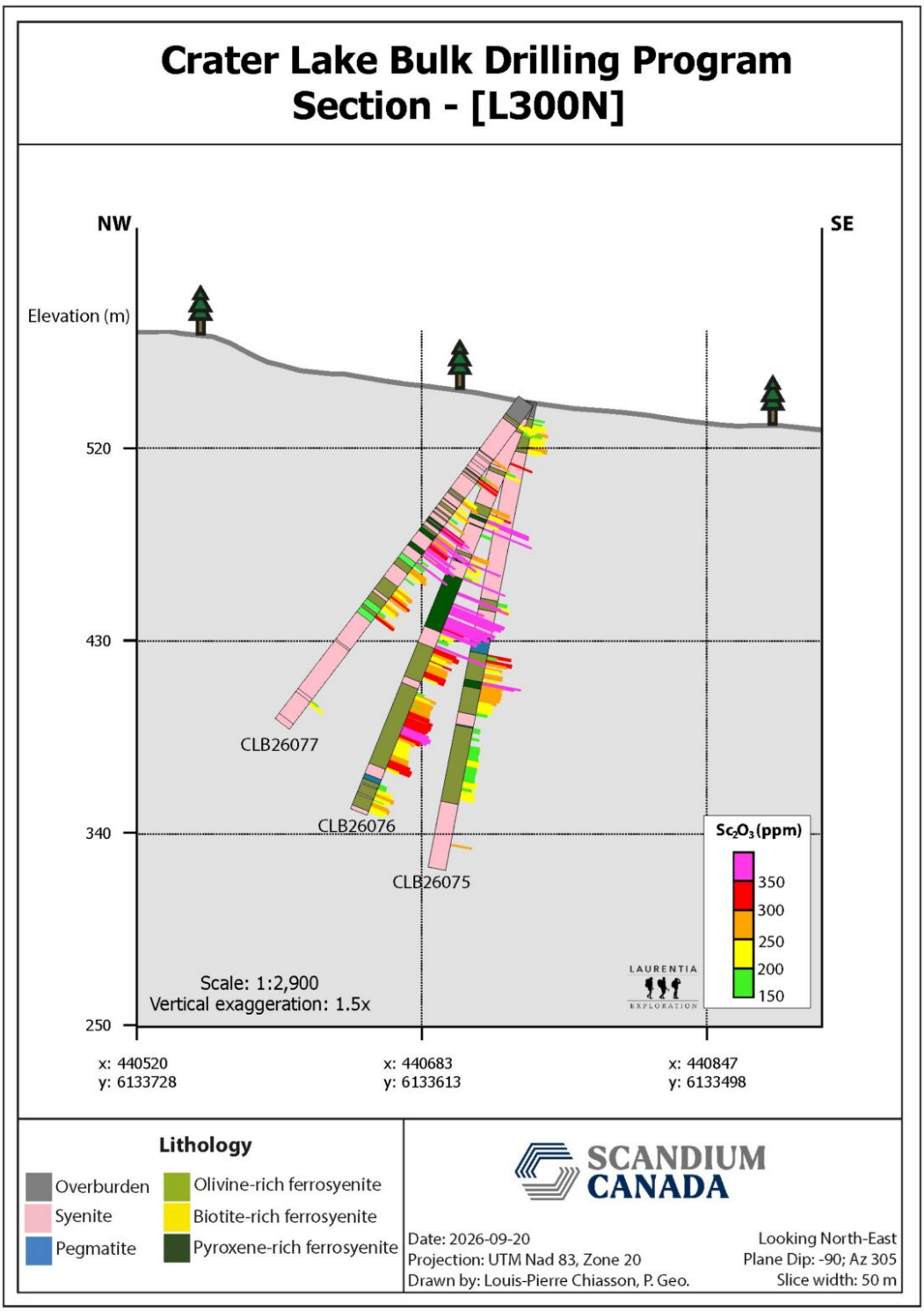

Figure 2.c : Section L300N

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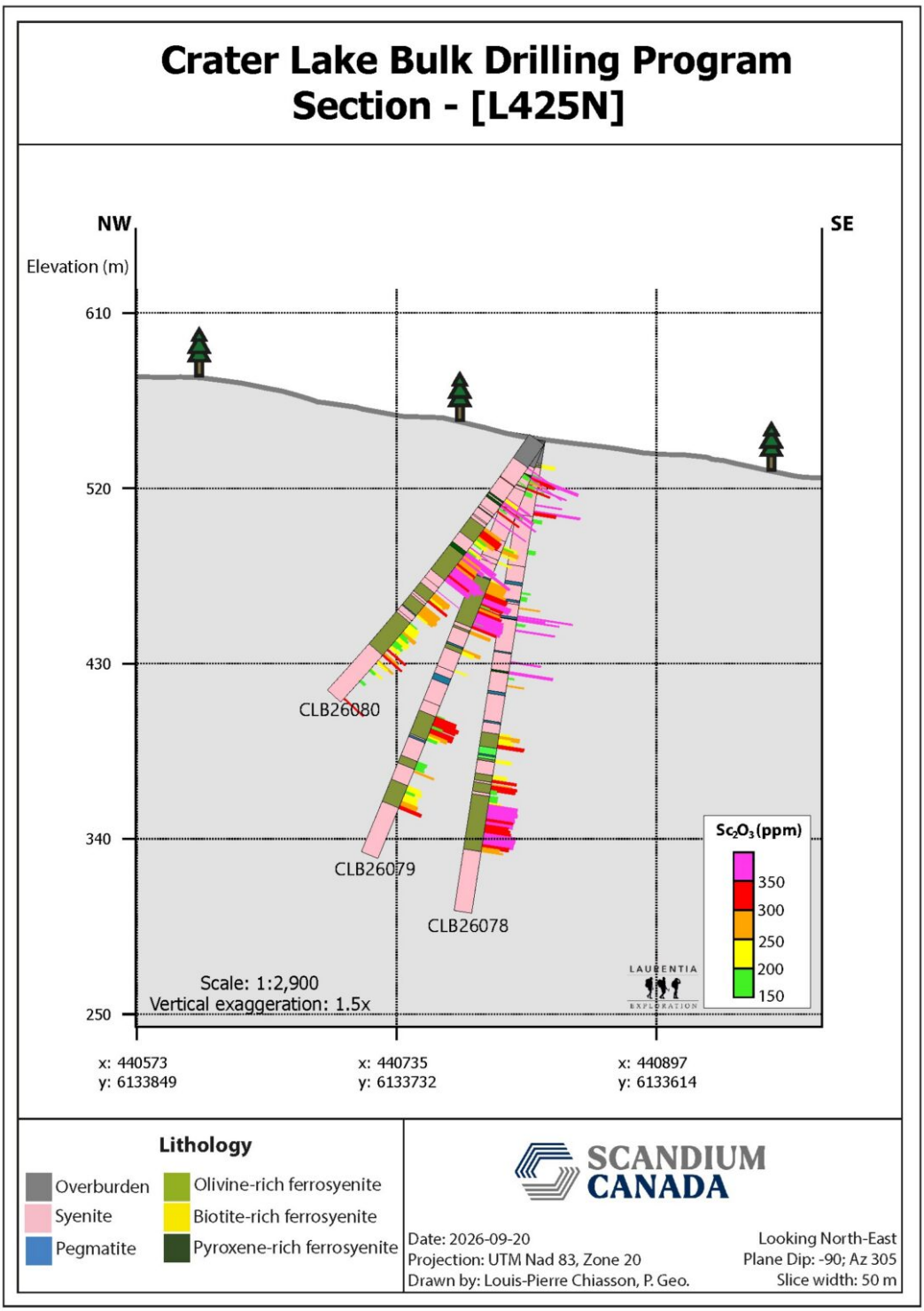

Figure 2.d : Section L425N

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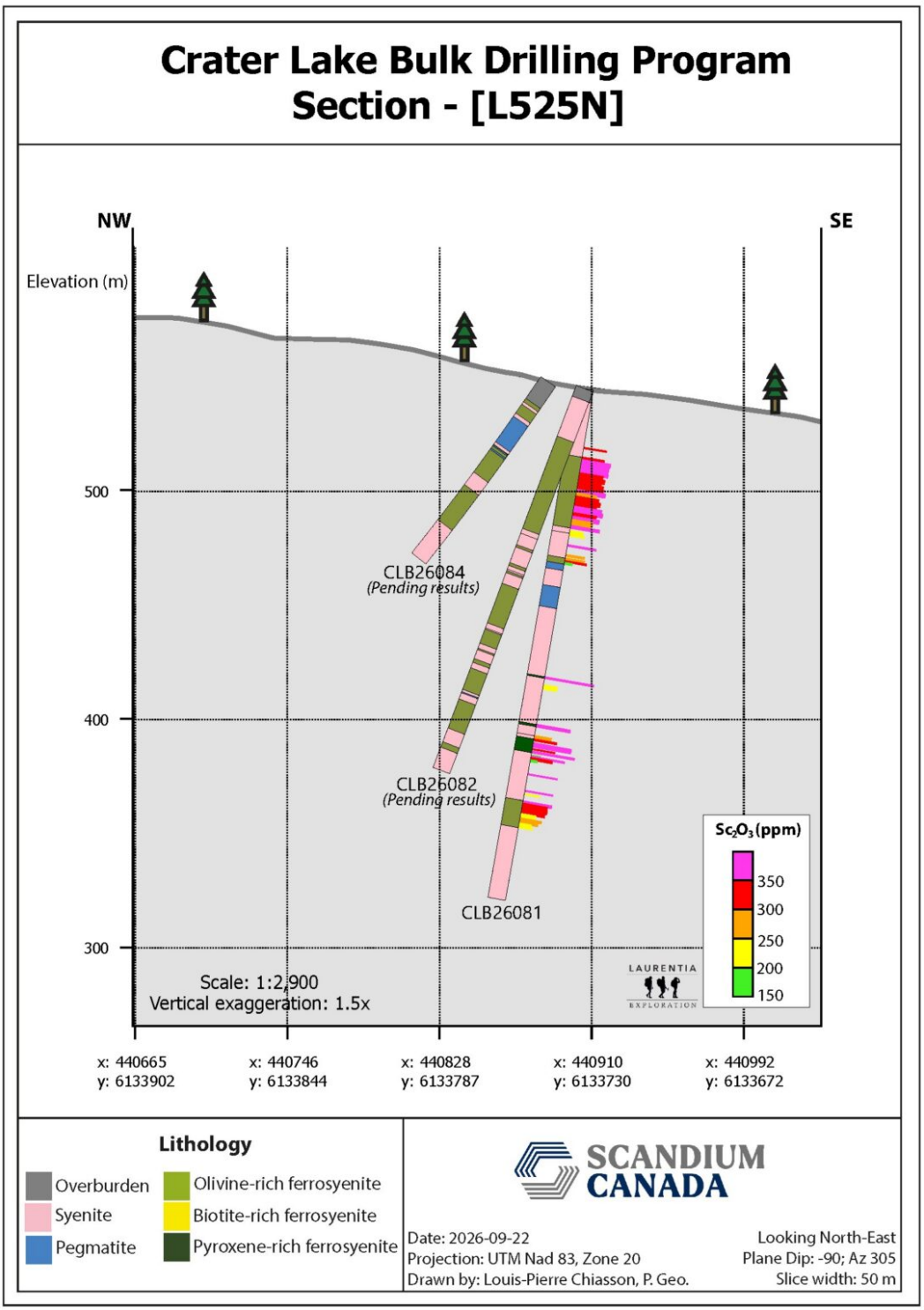

Figure 2.e : Section L525N

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Sampling, analysis, quality assurance and quality control (QA/QC)

Strict QA/QC procedures, compliant with the disclosure requirements of National Instrument 43-101 and with industry best practice, were applied to sample handling for the Crater Lake project, including the insertion of certified reference materials (standards), duplicates and blanks at regular intervals through the sequence of samples. A total of 4,591 drill core samples, and 381 QA-QC samples, including 2,329 drill core samples and 183 QAQC samples from the Bulk Sample (CLB-26) drillholes; and, 2,262 core samples and 198 QAQC samples from the Resource & Exploration drillholes were sent to Activation Laboratories Ltd. The QAQC samples are made up of OREAS certified standards and blanks. All sample preparation and analytical work was carried out at its facilities in Ancaster, Ontario. Several analytical techniques were used to characterize the samples, which Actlabs combines in the analytical package "8-REE". The package covers whole-rock and trace element analysis. Whole-rock analyses are performed by lithium metaborate/tetraborate fusion with an inductively coupled plasma (ICP) finish. Trace elements are also analyzed by fusion ICP/MS.

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. Mr. Kinnan has reviewed the data disclosed herein and has verified the information through examination of the project database, geological records, assay certificates, and the applicable quality assurance and quality control (QA/QC) protocols and procedures.

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 Scalium+, its wholly owned commercialization subsidiary, the Company brings proprietary, patent-pending Al-Sc alloys and the Scalium® 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 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.

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