

Scandium Canada Finds More Scandium Outside Current Crater Lake Resource: First Hole to the North of TG Deposit Intercepts 150.1 m at 292 ppm Scandium Oxide

written by Raj Shah | October 7, 2026

HIGHLIGHTS

- First result of holes drilled North of Crater Lake's current resource, CL26095, hit 150 metres of scandium mineralization at 292 ppm scandium oxide (Sc_2O_3), including a 92.85-metre high-grade section at 344.5 ppm: the longest intercept of the 2026 program;
- Newfound mineralization confirms a Northern extension to the 2025 MRE. An updated estimate planned to follow the campaign will take these results into account;
- Results from 7 additional holes in the Northern extension expected around October 15;
- Drilling campaign expected to be completed around October 15 and final drill core samples to be sent to the labs by end of October 2026.

October 7, 2026 ([Source](#)) – **Scandium Canada Ltd. (TSXV: SCD)** (the “Company”) is pleased to announce the first assays results from a hole drilled North of the current TG deposit resource at its Crater Lake scandium project in Nunavik, Québec. The hole CL26095 has intersected 150.1 metres at 292 ppm Sc_2O_3 , the

longest yet of the 2026 10,000-metre program.

The mineralization it intersected lies 150m north, outside the current TG deposit resource. A total of 13 holes have currently been drilled in the Northern extension areas potentially extending it by about 335m as pictured in Figure 1 below. These results will be taken into account in the updated NI 43-101 mineral resource estimate, to be prepared by Norda Stelo once all the assay results from the 2026 campaign have been received and validated.

As of October 6, a total of 45 holes totaling 9,102 m have been drilled and an additional 4 holes are expected before the 2026 campaign is completed.

The current [43-101 Mineral resource estimate \(from 2025\)](#) covers approximately 700 metres of the TG deposit. Since August, drilling has tested the North and South ends of it. Hole CL26095, drilled approximately 150 metres North of the resource limit, is the first northern hole with reported assay results.

Quote from the President and CEO

“As projected with this 2026 drilling campaign, we continue to receive very interesting and consistent assay results from our Crater Lake scandium project. We are especially pleased to report hole CL26095, the first from the northern extension zone. It suggests the mineralization could now extend at least 335 metres beyond the 2025 resource estimate. The campaign is nearing its end. Once assays have been received and processed, we expect to publish an updated mineral resource estimate. Crater Lake remains a critical asset in our market-to-mine strategy: it is the source that will give Scallium+, our alloy manufacturing subsidiary, a long-term and secure supply of scandium,” **said Simon Thibault, President and CEO, Scandium Canada and President, Scallium+.**

DRILLING RESULTS

The assay results reported come from drill hole CL26095, located in the Northern extension of the TG deposit as shown on Figure 1.

Hole Number	Zone	From (m)	To (m)	Downhole drill core length (m) * see note	Sc ₂ O ₃ (ppm)
CL-26095	1	13.5	23.2	9.7	285.8
	2	34.2	41.7	7.5	170
	3	53.4	203.5	150.1	292
Including; and	3	53.4	146.2	92.8	344.5
Including	3	153.8	203.5	49.7	245.1

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.

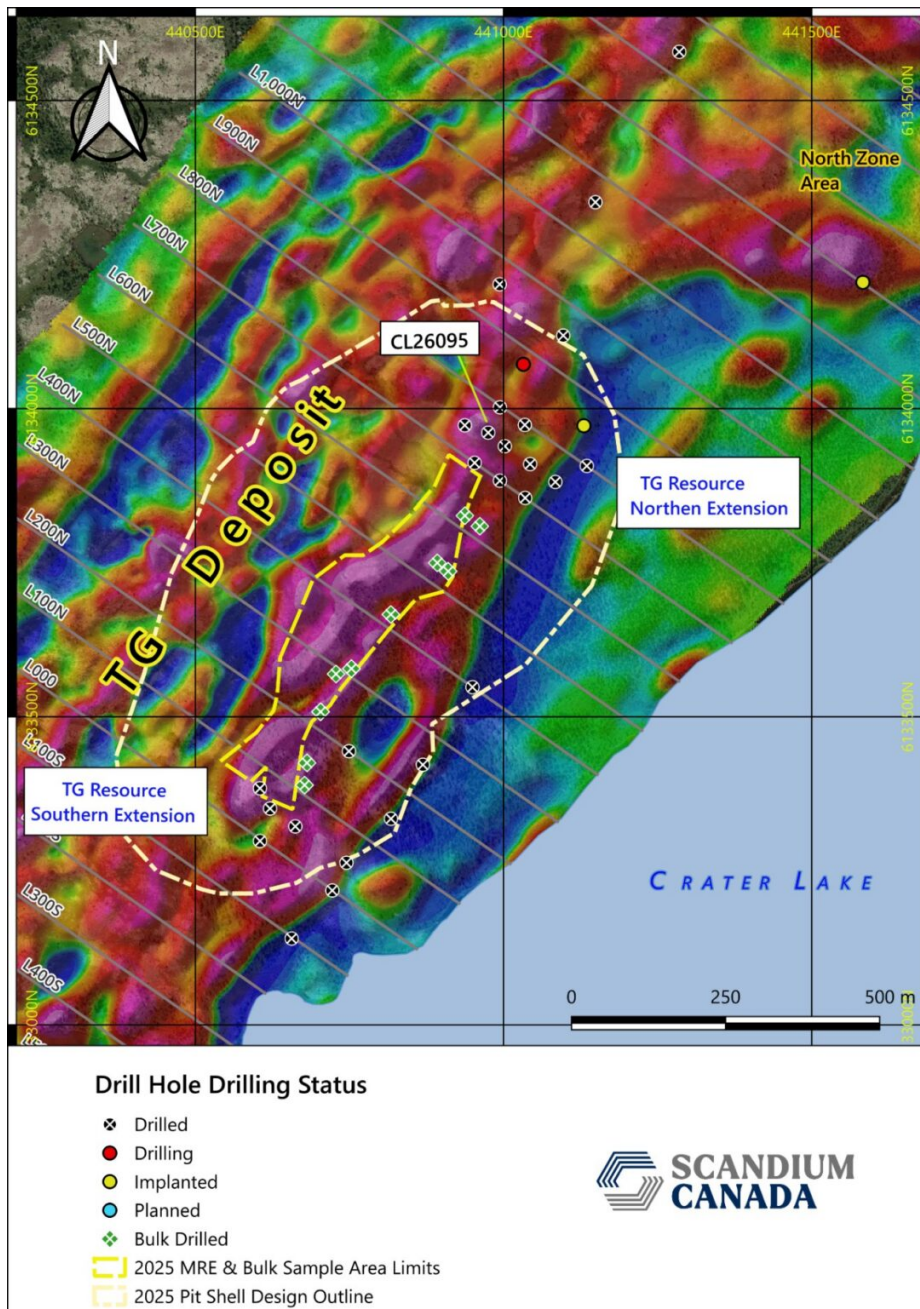


Figure 1: Location map of the 2026 Crater Lake drill holes on the 2026 MAG base.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/12191/317971_ffff4f4b9469e84c_002full.jpg

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 4,733 drill core samples, and 391 QA-QC samples, including 2,471 drill core samples and 193 QAQC samples from the Bulk Sample (CLB-26) drillholes; and, 2,262 core samples and 198 QAQC samples from the Resource & Exploration drillholes (CL-26) were sent to Activation Laboratories Ltd. The QAQC samples are made up of OREAS certified standards and blanks. All sample preparation and analytical work were 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 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 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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