Scandium Canada Mandates Engineering Firm Norda Stelo to Lead the Pre-Feasibility Study for the Crater Lake Project

written by Raj Shah | February 6, 2026

February 6, 2026 (Source) – **Scandium Canada Ltd. (TSX-V: SCD) (the "Company")** is pleased to confirm the signing of a service agreement with Québec-based engineering firm Norda Stelo for the completion of the pre-feasibility study ("PFS") for the Crater Lake project. The timeline for the delivery of the study's conclusions remains summer 2026, with the final report expected to be released at the end of August 2026.

Norda Stelo will be responsible for the overall completion of the PFS, including the integration of the "Updated Mineral Resource Estimate" NI 43-101 technical report from April 2025. This mandate does not include tasks related to metallurgical processes and recovery, which will be carried out by firms selected by Scandium Canada.

"We are very excited about the progress being made. Thanks to the exercise of warrants since December 1st, we are able to advance the project to another pivotal milestone," said Guy Bourassa, CEO of Scandium Canada. "The Crater Lake project includes the construction of mining infrastructure with a camp, power generation, and an airstrip, as well as the construction of a hydrometallurgy plant in the Schefferville region. We are also in advanced discussions regarding the analysis of an access road project from Schefferville to the Crater Lake site, which

would not be included in the PFS being contemplated.”

About Norda Stelo

Norda Stelo is a Quebec-based consulting-engineering firm operating in Canada and internationally. It assists public and private organizations in carrying out complex projects related to infrastructure, transportation, natural resources, energy, and manufacturing. Its approach is based on asset sustainability, risk management, and the integration of digital solutions to support informed decision-making in the context of climate and industrial transition. The company has nearly 900 employees.

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 Corporation 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 Corporation aims to become a market leader in scandium, while committing itself to building a more responsible economy through innovation and agility.

Forward-looking statements

All statements contained in this press release, including, without limitation, statements regarding the delivery of the pre-feasibility study conclusions and its final report and, more generally, the “About Scandium Canada Ltd.” paragraph above, which essentially describes the Company’s outlook, constitute “forward-looking information” or “forward-looking statements” within the meaning of applicable securities laws and are based

on expectations, estimates, and projections made as of the date of this press release.

Forward-looking statements are necessarily based upon a number of estimates and assumption that, while considered reasonable by the Corporation as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties, and contingencies. These estimates and assumption 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 Corporation'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 Corporation 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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