Scandium Canada Signs Pre-Development Agreement with the Naskapi Nation of Kawawachikamach for its Crater Lake Scandium Project

written by Raj Shah | April 22, 2024

April 22, 2024 (Source) – **Scandium Canada Ltd. (the "Company" or "Scandium Canada") (TSXV:SCD); (OTC:SCDCF**) is pleased to announce that it has signed a Pre-Development Agreement (the "**Agreement**") with the Naskapi Nation of Kawawachikamach (the "**Naskapi Nation**") concerning the Company's Crater Lake scandium and rare earth project in Québec, Canada (the "**Crater Lake Project**").

This Agreement allows for pre-development activities to be undertaken on the property until a positive feasibility study compliant to NI 43-101 regulation is completed.

Guy Bourassa, CEO stated, "I am very glad that we have been able to come to this initial Agreement in a positive and timely manner, clearly confirming our mutual interest in the development of the Crater Lake Project in respect of the parties' benefit and coexistence on the territory. We are excited and are looking forward to the next season of activities at Crater Lake".

The Agreement promotes a mutually respectful relationship between Naskapi Nation and Scandium Canada concerning all of the pre-development activities to be carried out on the territory in relation with the Crater Lake Project. Scandium Canada

recognizes that the Naskapi Nation holds inherent aboriginal rights and treaty rights to and over certain territories within the Company's Project.

Naskapi Chief Theresa Chemaganish added, "Our Nation has a long history with mining activity which has left scars on our land and on our hearts. Until recently, mining exploration was conducted with minimal respect for our rights, despite the fact that our ancestors have occupied Nuchimiyuschiiy, our traditional territory, for millennia, alongside our Innu, Cree, Inuit and more recently, non-Indigenous neighbours. The Pre-Development Agreement between the Naskapi Nation and Scandium Canada demonstrates that reciprocity is a core value and is reflected in their intent to include the Naskapi Nation in all steps of the development of the Project, while also offering the Naskapi Nation the opportunity to determine if the Project will go ahead. That is the true spirit of partnership, where both parties plan, decide and benefit together."

The Agreement, which will be added shortly on the Company's website, establishes a foundation for collaborative communications between the parties to facilitate Scandium Canada's consultation with Naskapi Nation to ensure that any exploration and pre-development activities within Nuchimiyuschiiy are conducted for the mutual benefit of Naskapi Nation and Scandium Canada, while recognizing the importance of the environment and Naskapi traditional territory and the associated indigenous and treaty rights of the Naskapi Nation and its members. The Crater Lake scandium and rare earth mine, concentrate transportation and metallurgical processing will affect the territories of other communities. The Company is committed to include all interested parties in discussions concerning its pre-development activities.

The Crater Lake Project is currently one of the largest primary

scandium project in the world. A NI 43-101 compliant Preliminary Economic Assessment ("**PEA**") was completed in 2022, a resource estimate update was filed in June 2023 and work to complete a pre-feasibility study is underway. The Project is located in northern Québec, approximately 200 km Northeast of the town of Schefferville and 400 km south of Kuujjuaq, Québec, Canada, as shown on the map below.

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Future Negotiation of Further Agreements

The actual Pre-development Agreement does not include the construction, operation or decommissioning of any mine, mill or related facility, which will be dealt with in a Socio-Economic Participation Agreement ("**SEPA**"), also commonly known as an Impact and Benefit Agreement ("**IBA**") which will be negotiated and concluded prior to the implementation by Scandium Canada of the potential mine and the potential granting of authorizations issued by the authorities having jurisdiction.

Opt-in List

If you have not done so already, we encourage you to sign up on our website, www.scandium-canada.com to receive our updated news.

ABOUT SCANDIUM CANADA

Scandium Canada is a Canadian technology metals company focused on the Al Sc (2%) Master Alloy and scandium oxide markets supported by its Crater Lake scandium and rare earth project in Québec.

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