

The Naskapi Nation of Kawawachikamach invests in Scandium Canada

written by Raj Shah | July 15, 2025

July 15, 2025 ([Source](#)) – **Scandium Canada Ltd. (TSX-V: SCD) (the “Corporation”)** announces the closing of its previously announced non-brokered private placement of \$334,000 subscribed by Taasipitaakin Trust, a trust controlled by the Naskapi Nation of Kawawachikamach. **The** Taasipitaakin Trust has subscribed to 16,700,000 **units of the Corporation (the “Units”)** at a price of \$0.02 per Unit (the **“Offering”**). **Each** Unit consists of one common share of the Corporation (the **“Common Shares”**) and one Common Share purchase warrant (the **“Warrants”**). Each Warrant entitles the holder thereof to purchase one Common Share at an exercise price of \$0.05 per Common Share for a period of 24 months from the date of issuance thereof.

This investment is part of the strategic growth dynamic, and of the ongoing sustainable and mutually beneficial relationship with the Naskapi Nation. The investment will contribute to the ongoing development of the Crater Lake project, the only primary source of scandium currently under development in the world. The net proceeds from the Offering will be mainly used by the Corporation for general and corporate working capital purposes, with no specific use representing 10% or more of the gross proceeds. No proceeds from the Offering will be used for investor relations purposes nor any payments will be made to non-arm’s length persons or to persons conducting investor relations activities. No commission or other form of compensation was paid in connection with the Offering.

“This investment from the Naskapi Nation represents a

significant step in our strategy for responsible and inclusive development. It allows us to strengthen our relationships with the community to jointly envision the development and important steps for the Crater Lake project.” said Guy Bourassa, CEO of Scandium Canada. “

“After consulting with community members and the Elders, meeting with Scandium Canada’s management, and better understanding the potential of scandium and the mine development process, the Taasipitaakin Trust’s Board of Trustees decided to invest in Scandium Canada and acquire 5% of the company. We acknowledge that there is risk, but believe that the international context and fight on climate change require us to be strategic about our role in the mining sector.” commented Mike Sandy, Trustee of Taasipitaakin Trust.

Chief Louise Nattawappio added “the Naskapi Nation has a long and often rocky relationship with mining given the richness of our territory. We are taking a diversified approach to participation in the industry and exploring additional ways allowing us to fully benefit from the mining sector. Such an investment does not imply consent to a future mine or replace the need for consultation and to negotiate an Impact and Benefit Agreement, but it does demonstrate a desire to be involved from the outset to help design a project that would be acceptable to the Naskapi.”



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Guy Bourassa, CEO, presenting the Crater Lake project to the Naskapi community of Kawawachikamach in June 2025.

It is worth noting that the Naskapi Nation and Scandium Canada reached an important milestone in their collaboration by signing a Pre-development Agreement (PDA) on April 22, 2024. ([Scandium Canada Signs Pre-Development Agreement with the Naskapi Nation of Kawawachikamach for its Crater Lake Scandium Project](#)). This agreement reflects the mutual commitment to establish a relationship based on trust, respect, and ongoing dialogue. It lays the groundwork for a long-term relationship aimed at ensuring that the development of the project benefits the Naskapi Nation while respecting its values, rights, and territory.

The securities issued under the Offering, including the Common Shares underlying the Warrants are subject to a hold period of four months and one day, under applicable Canadian securities laws and the concurrent TSX Venture Exchange (the “**Exchange**”) hold period pursuant to the policies of the Exchange. The Offering remains subject to the final approval of the Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available

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 division 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, other than statements of historical fact, contained in this press release including, without limitation, those relating to the intended use of proceeds of the Offering, the final approval of the Exchange in connection with the

Offering, future relations with the Naskapi Nation and the development of the Crater Lake project and, generally, the above "About Scandium Canada Ltd." paragraph which essentially described the Corporation'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 as of the time 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.

For additional information, please contact :

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