

# Scandium Canada Ltd. Makes Changes to its Management Team and Corporate Structure and Announces Grant of Stock Options

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- Chief Financial Officer appointment
- Addition of a division/subsidiary for the development of Al-Sc alloys
- Chief Technological Officer appointment
- Sustainability appointment

MONTREAL, Nov. 28, 2024 - [Scandium Canada Ltd.](#) (the "Company" or "Scandium Canada") (TSX VENTURE: SCD; OTCQB: SCDCF) is pleased to inform its shareholders and the various stakeholders interested in its development, of modifications to its management team and corporate structure.

## CHIEF FINANCIAL OFFICER APPOINTMENT

Following the decision of Mrs. Isabelle Gauthier, Chief Financial Officer of the Company, to dedicate more time to other existing clients, the Company is very pleased to welcome Mr. Steve Nadeau, CPA, as its new Chief Financial Officer effective immediately. He joins Scandium Canada with more than 30 years proven experience and expertise across all financial and business functions. During his career, Mr. Nadeau has held executive-level finance roles in both private and publicly traded companies. "I am thrilled to welcome Steve to Scandium Canada and to our leadership team," said Mr. Guy Bourassa, Chief Executive Officer of the Company. "I have known and worked with him for over fifteen years and am confident that his leadership and expertise will play a key role in our development." Nadeau added, "I am excited and honored to step into this role during such a significant time in our company's history and look forward to working again with Guy and partnering with the team to advance the company's priorities and positively impact our shareholders."

"We would like to express our sincere gratitude to Isabelle for her leadership, expertise, and commitment throughout her time with us," said Mr. Guy Bourassa. Mrs. Gauthier will ensure a smooth transition until mid-December. During this period, she will also finalize the Company's audit for the fiscal year ended August 31, 2024.

## A NEW DIVISION TO SUPPORT MARKET DEVELOPMENT

Following the recent announcement on the development of new aluminum-scandium alloys for 3D printing (advanced manufacturing) Scandium Canada Ltd. files patent application for aluminum-scandium alloys for 3D. Scandium Canada will create a specific division within the Company to be fully dedicated to the pre-commercialisation efforts of these two Al-Sc powders and to pursue the development of other Al-Sc alloys to engage with end-users. Later during the fiscal year, a subsidiary will be created to encompass these activities. Dr. Luc Duchesne, the current Chief Science officer of the Company has agreed to lead that new division and subsidiary. "I am very pleased with Luc accepting this new role and deciding to advance the development of these products, as it should lead to a commercial operation and bring value to the shareholders. His efforts will definitively support the development of the Crater Lake project" said Mr. Guy Bourassa.

## CHIEF TECHNOLOGY OFFICER APPOINTMENT

Given Dr. Duchesne's new role, adding metallurgical expertise to the management team was necessary. We are very pleased to confirm that Mr. Jean-François Magnan has accepted to join as Scandium Canada's Chief Technology Officer. "As we are progressing into completion of a 500kg metallurgical pilot at SGS Lakefield Scandium Canada Ltd. provides an update on its activities and diligently working on improving the flowsheets before completing a NI-43-101 pre-feasibility study, we wanted to have internal support to oversee the consultants and laboratories involved with this matter" commented Mr. Guy Bourassa. "I am

pleased that Scandium Canada's management team considered me for this important role and I am dedicated to putting together the best solutions available to recover as much Sc from the ore to be mined with the smallest amount of transportation possible" commented Mr. Magnan. "Our emphasis is to have the best return from the ore extracted with the lowest possible environmental footprint" added Mr. Magnan.

## SUSTAINABILITY APPOINTMENT

Scandium Canada is committed to developing its project sustainably and responsibly for the environment and local communities. We are thrilled to have the expertise of ethos strategy on board represented by Ms. Cindy Valence to guide Scandium Canada's ESG strategy and participate in the company's communities relations and corporate communications. "Cindy is an exceptional candidate for linking the development of mining projects in a context of energy transition, while maximizing the benefits for communities and society," says Mr. Guy Bourassa. "I'm very pleased to contribute to the next steps of the Crater Lake project. This project is part of the Critical Minerals Strategy and will contribute to the fight against climate change. The Crater Lake project is being developed with respect for the land and in mutual interest with the communities involved," adds Ms. Valence. A Pre-Development Agreement was signed with Naskapi Nation of Kawawachikamach on April 22, 2024. Scandium Canada Signs Pre-Development Agreement with the Naskapi Nation

Further, management is pleased to report that the additions mentioned above to our roster of experts are cash-neutral and do not generate additional burdens to our operating costs.

## STOCK OPTION GRANT

The Company also announces that its Board of directors has approved the grant of options to purchase common shares of the Company (the "Stock Options") at an exercise price of \$0.05 for a period of five (5) years from the date of grant, which ends on November 26, 2029. An aggregate of 8,000,000 Stock Options was granted to officers and directors of the Company and an aggregate of 2,300,000 Stock Options was granted to consultants and employees of the Company. 25% of these Stock Options are exercisable immediately, 25% shall vest upon the date that is 6 months from the date of issuance; 25% shall vest upon the date that is 12 months from the date of issuance and the remaining 25% shall vest upon the date that is 18 months from the date of issuance.

## ABOUT SCANDIUM CANADA

Scandium Canada is a technology metals company focused on advancing its flagship scandium project in Québec, Canada, and a high-tech venture through the development of aluminum scandium alloys. Its mission: contribute to society's goal of reducing carbon emissions to net zero.

## Forward-Looking Statements

All statements, other than statements of historical fact, contained in this press release including, but not limited to, 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](http://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 3 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.

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