

Avalon Advanced Materials Appoints SCP Resource Finance as Strategic Capital Advisor for Rare Earth and Lithium Projects

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Toronto, February 9, 2026 - [Avalon Advanced Materials Inc.](#) (TSX: AVL) (OTCQB: AVLNF) ("Avalon" or the "Company") today announced that it has engaged SCP Resource Finance ("SCP") as strategic capital advisor to support the development of a long-term capital and partnership strategy in connection with Avalon's lithium and rare earth element projects. Any future capital formation related to a strategic partnership is expected to occur primarily at the project level.

SCP will work with Avalon to identify and engage strategic investors, industrial partners, and other sources of aligned capital to advance the Company's critical-minerals assets, including its Nechalacho rare earth project in the Northwest Territories and its proposed lithium-hydroxide processing facility in Thunder Bay, Ontario.

Avalon is pursuing a disciplined approach to building a vertically integrated, North American critical-minerals platform focused on supplying materials essential to energy transition, advanced manufacturing, and defense applications. The engagement of SCP reflects the Company's intent to proactively position its assets for strategic investment and partnership as its projects mature and market conditions evolve.

"As Avalon's projects move into later stages of development, the complexity and scale of strategic engagement increase materially," said Scott Monteith, President and CEO of Avalon. "Engaging SCP reflects our decision to formalize this workstream to ensure we are engaging the right counterparties, in the right sequence, and on terms that support long-term value creation for all stakeholders."

Avalon will continue to evaluate capital-formation alternatives consistent with its development timeline, balance-sheet objectives, and long-term shareholder value creation.

About SCP Resource Finance

Established in May 2023, SCP is a leading broker dealer specialized in the global mining sector that provides research, distribution, financing and advisory to small and mid-cap resource companies. The team at SCP has worked together since 2017, previously under the Sprott Capital Partners banner, and has raised more than \$9.1 billion of capital and advised on \$6.7 billion in M&A transactions / strategic investments. Headquartered in Canada and with an office in London, SCP has one of the broadest mining investment teams globally.

About Avalon Advanced Materials Inc.

Avalon Advanced Materials Inc. is a Canadian critical minerals company advancing the supply of materials essential for Canada's future. The Company is focused on developing strategic assets that support secure, domestic supply chains and long-term economic growth. Avalon is advancing the Nechalacho Rare Earth Elements and Zirconium Project in the Northwest Territories, which contains all light and heavy rare earth elements, as well as yttrium, zirconium, tantalum, and niobium-critical minerals used in advanced technologies across the communications, defense, clean tech, and energy sectors. The Company is also focused on vertically integrating the Ontario lithium supply chain through the development of Lake Superior Lithium Inc., Ontario's first midstream lithium hydroxide processing facility, located in Thunder Bay. This facility will serve as a vital link between northern Ontario's lithium resources and the growing EV battery manufacturing base in southern Ontario and North America. Through a joint venture with SCR Sibelco NV, Avalon is advancing the Separation Rapids Lithium Project near Kenora, Ontario, as well as continuing exploration at its Snowbank lithium and Lilypad lithium-cesium deposits.

For further information regarding Avalon Advanced Materials Inc., please visit www.avalonadvancedmaterials.com, email ir@avalonam.com, or call 416-364-4938.

Cautionary Statement Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "add" or "additional", "advancing", "anticipates" or "does not anticipate", "appears", "believes", "can be", "conceptual", "confidence", "continue", "convert" or "conversion", "deliver", "demonstrating", "estimates", "encouraging", "expand" or "expanding" or "expansion", "expect" or "expectations", "forecasts", "forward", "goal", "improves", "increase", "intends", "justification", "plans", "potential" or "potentially", "promise", "prospective", "prioritize", "reflects", "robust", "scheduled", "suggesting", "support", "top-tier", "updating", "upside", "will be" or "will consider", "work towards", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved".

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including those risk factors discussed or referred to in the annual information form of the Company dated November 28, 2024 (the "AIF") under the heading "Description of the Business - Risk Factors". Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Although the Company believes that the assumptions and expectations reflected in such forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because the Company can give no assurance that such expectations will prove to be correct. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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