

# Scandium Canada Acquires and Rebrands Ferreol Technologies as Scalum+, Its New Alloy Commercialization Subsidiary

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The acquisition brings the Al-Sc alloys of Scandium+ and the Scalum® product line of Ferreol Technologies under one roof, adding a proven Québec City commercial team, active alloy clients and an established production workflow to accelerate and de-risk the commercialization of the Company's proprietary specialized alloys for advanced manufacturing.

Montreal, June 29, 2026 - [Scandium Canada Ltd.](#) (TSXV: SCD) (the "Company" or "Scandium Canada") is pleased to announce the closing of the acquisition of all of the issued and outstanding shares in the capital of 9480-3798 Québec inc. (doing business as Ferreol Technologies, "Ferreol Technologies"), a company engaged in research and development, processing, and production activities of aluminum products and other alloys incorporating scandium, pursuant to a share purchase agreement dated June 29, 2026 (the "Agreement").

Following closing, Ferreol Technologies has been renamed Scalum+ Inc. ("Scalum+") and is now a wholly owned subsidiary of Scandium Canada dedicated to the commercialization of aluminum-scandium (Al-Sc) alloys developed by both organizations: the proprietary alloys engineered by the Company's Scandium+ division and the Scalum® line of alloys, one of the world's most advanced high strength aluminum scandium alloys. Based on Ferreol Technologies' internal testing under controlled conditions, some Scalum® alloys demonstrated strength results of up to 45% higher than typical 7075 aerospace aluminum. Subject to further testing for commercial applications and scale, certain Scalum® alloys may have the potential to substitute high-strength aluminum alloys or titanium in demanding high-stress applications. One Scalum® alloy is already commercialized and brought to market by the Ferreol Technologies team.

## Highlights

- Scandium Canada acquires a team with a proven track record in commercializing Al-Sc alloys, materially de-risking and accelerating the path to market for the Company's own alloy portfolio
- Introduction of Scalum+, a wholly owned subsidiary, consolidating Al-Sc alloys commercialization for both Scandium Canada and Ferreol Technologies alloys
- The Company gains an established production workflow in Québec and immediate commercial channels for Al-Sc alloys
- Mr. Félix Lapointe, co-founder of Ferreol Technologies, is appointed Chief Executive Officer of Scalum+, which results in him being considered an insider of the Company within the meaning of applicable securities legislation
- The transaction strengthens the Company's two-engine model: the Crater Lake primary scandium project upstream, and a now commercially active scandium-based alloys business downstream

## A proven commercial team, a faster path to market

Ferreol Technologies is engaged in research and development, processing, and production of aluminum alloys and other alloys, and has successfully brought its Scalum® alloys to market in its core commercial segments. Ferreol Technologies has patents pending in production of specialty aluminum-scandium alloys and developed their surface treatment. Ferreol Technologies has established working relationships with end users in multiple sectors.

For Scandium Canada, the acquisition creates value by bringing together the expertise of two leading teams in scandium research and development. Namely, it brings into the Company a professional team that has already achieved what most advanced materials ventures only plan for: taking Al-Sc alloys from the laboratory to paying customers. This proven commercial execution reduces the risk profile of the Company's

downstream strategy and accelerates the pre-commercialization and commercialization milestones for its own Al-Sc alloys, well ahead of the Crater Lake project entering production.

#### Quotes

"This acquisition compresses our timeline to revenue on the alloys side of our business", said Guy Bourassa, Chief Executive Officer of Scandium Canada. "We are bringing in a team that has already commercialized Al-Sc alloys, with infrastructure in place and customers in hand. Combined with our alloys development work and the Crater Lake project, Scantium+ gives us a complete chain, from primary scandium source to alloys in the market."

"I am very enthusiastic about working with a team with commercial experience and energy to a shared vision of scandium commercialization", said Luc Duchesne, Ph.D., Chief Science Officer of Scantium+. "Above all, this team gives us the ability to take our research, expertise and vision into products, into markets and into the hands of end users."

"Joining Scandium Canada gives us the financial and corporate capacity to accelerate the development and commercialization of our technologies and opens truly exciting opportunities for the future of the business", said Félix Lapointe, Chief Executive Officer of Scantium+. "Scandium Canada's experience and intellectual property portfolio are very complementary to ours and allows us to get into new applications and markets. By joining forces, we can see further and get there much faster. We are thrilled and honoured!"

"This is an important strategic milestone for Scandium Canada", said Jeff Swinoga, Chairman of the Board. "The Company's strategy has always been to advance on more than one front: developing Crater Lake as a potential primary source of scandium while building the downstream alloy capabilities required to support market adoption. The acquisition of Ferreol Technologies and the launch of Scantium+ accelerates this strategy. The Board has supported this integrated vision from the beginning, and we believe this transaction strengthens the Company's platform, broadens its commercial capabilities and supports our objective of creating long-term shareholder value across the scandium supply chain."

#### Transaction terms

The Company purchased from the vendors (the "Vendors"), all the issued and outstanding shares in the capital of Ferreol Technologies. The Company's aggregate obligations for the purchase of the shares of Ferreol Technologies are estimated at six million six hundred and eight thousand one hundred and thirty-two dollars and sixty-seven cents (\$6,608,132.67), subject to closing adjustments and an earn-out, and consist of: (a) a cash payment of two million dollars (\$2,000,000.00); (b) the issuance to the Vendors of twenty-two million and nine (22,000,009) common shares in the capital of the Company (the "Consideration Shares"), having a deemed aggregate fair market value of four million seventy thousand one dollars and sixty-seven cents (\$4,070,001.67), based on the closing price of the Company's common shares on the TSXV on June 26, 2026; and (c) the assumption of certain of Ferreol Technologies' estimated obligations and liabilities in an estimated aggregate amount of five hundred thirty-eight thousand one hundred and thirty-one dollars (\$538,131.00). In addition to the purchase price, the Vendors may be entitled to a contingent cash earn-out calculated as 1.5 times the revenues generated collectively by Ferreol Technologies and the Company's Scantium+ division over a two-year reference period commencing on June 29, 2026, up to a maximum amount of two million four hundred and fifty thousand dollars (\$2,450,000.00). The Consideration Shares are subject to resale restrictions under applicable securities laws and to contractual resale restrictions in accordance with the following release schedule: (i) 15,000,008 Consideration Shares will be released on a staggered basis, with 3,750,000 Consideration Shares being released on the day following the expiry of the fourth month following the closing date, and 1,607,144 Consideration Shares being released on the first day of each subsequent month until the eleventh month following the closing date; and (ii) 7,000,001 Consideration Shares will be released upon the expiry of a 24-month period from the closing date.

To the knowledge of the Company, the Vendors are arm's length parties to the Company and, accordingly, the transaction constitutes an arm's length transaction, and no finder's fees were paid in connection therewith. In connection with the transaction, the Vendors have agreed to non-competition and non-solicitation covenants for a period of three (3) years from the closing date.

The Board of Directors of the Company approved the grant to Mr. Félix Lapointe of an aggregate of

3,000,000 incentive stock options (the "Options") pursuant to the Company's Share Option Plan. The Options are exercisable at a price of \$0.185 per common share, will vest monthly over a period of thirty-six (36) months and have a term of five (5) years from the date of grant. The grant remains subject to the approval of the TSXV.

#### ABOUT SCALIUM+

Scalium+, formerly Ferreol Technologies, a wholly owned subsidiary of Scandium Canada, consolidates the commercialization of aluminum-scandium (Al-Sc) alloys developed by Scandium Canada's Scandium+ division and the Scalium® line of alloys and surface treatment developed by the Ferreol Technologies team. Based on Ferreol Technologies' internal testing under controlled conditions, some Scalium® alloys demonstrated strength results of up to 45% higher than typical 7075 aerospace aluminum. Subject to further testing for commercial applications and scale, certain Scalium® alloys may have the potential to substitute high-strength aluminum alloys or titanium in demanding high-stress applications. Scalium+ brings specialized Al-Sc materials to market across multiple sectors.

#### ABOUT SCANDIUM CANADA LTD.

Scandium Canada (TSX-V: SCD) is a public company whose ultimate goal is to bring North America's only primary source of scandium into production, enabling the development and commercialization of aluminum-scandium (Al-Sc) alloys. The Company is leveraging its Al-Sc alloy development through its subsidiary Scalium+ and the development of its Crater Lake mining project to meet the growing need for lighter, greener, longer-lasting, high-performance materials. The Company aims to become a market leader in scandium, while committing itself to building a more responsible economy through innovation and agility.

#### FORWARD-LOOKING STATEMENTS

The information contained herein contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, statements with respect to the completion of the transaction, the payment of the earn-out, the anticipated synergies and benefits of the acquisition of Ferreol Technologies, the integration of Ferreol Technologies within the Company, the characteristics, performance, advantages, potential applications, commercial scaling and competitive positioning of the alloys developed by the Company and the former Ferreol Technologies team (including the Scalium® alloys) and their potential to substitute for other materials, and the receipt of all required regulatory approvals, including the final acceptance of the TSXV pursuant to Policy 5.3, and all statements in the paragraph "About Scandium Canada Ltd." above, which essentially describes the Company's prospects. Generally, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof 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" or the negative connotation thereof.

Certain information relating to the Scalium® alloys, including performance characteristics and potential applications, is based on information made publicly available on the former Ferreol Technologies website: <https://ferreoltechnologies.com/fr>. Such information is based on Ferreol Technologies' internal testing under controlled conditions. Such performance characteristics may not be replicated at commercial scale or may not be achieved consistently.

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