SCANDIUM INTERNATIONAL
MINING CORP.

TSX:SCY
www.scandiummining.com

PHOENIX CMR PROJECT
High Purity Alumina

February 14, 2022

CAUTIONARY NOTES

Forward-looking Statements

This presentation contains certain statements that may be deemed "forward-looking statements". Information set forth may involve forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. All statements, other than statements of historical fact, included herein including, without limitation; statements about the terms and completion of the Merger and related transactions are forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the respective companies undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements. The information provided in this presentation is provided solely for general knowledge purposes. This presentation is not intended to be a comprehensive review of all matters and developments concerning the Company and the Company assumes no responsibility for its completeness, accuracy and currency. Although information used in this presentation is believed to be accurate as at the date hereof, it may not be accurate when read. The Company does not undertake to update any of the information provided in this presentation. For current information please refer to the Company's filings on SEDAR (www.sedar.com) or EDGAR (www.edgar.com), or contact the Company.

Resource Estimates.

This document uses the term “resources”, “measured resources” and “indicated resources”. United States investors are advised that, while such terms are recognized and required by Canadian securities laws, the United States Securities and Exchange Commission (the “SEC”) does not recognize them. United States investors are cautioned not to assume that all or any part of measured or indicated resources will ever be converted into reserves. National Instrument 43-101 Standards of Disclosure for Mineral Projects (“NI 43-101”) is a rule developed by the Canadian Securities Administrators, which established standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. All resource estimates contained in this circular have been prepared in accordance with NI 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum Classification System.

Company Estimates.

This presentation contains certain specifically identified economic estimates regarding project financial performance that are SCY estimates, prepared by the Company, and are not supported by independent engineering work or by an independent QP. They should be treated by investors as indicative estimates only. These projects (specifically CMR and HPA) are upgrade facilities only, and they do not source their mineral inputs from Company-owned resources. They are designed to either purchase feedstocks at market prices, from suppliers, or be granted access to mineral-containing solutions for compensation, from which they are allowed to extract minerals for upgrade and sale.

Qualified Person.

Mr. Willem Duyvesteyn, MSc, AIME, CIM, a Director of Scandium International and a "qualified person“ within the definition of that term in NI 43-101, has approved the technical information contained in this news release that is covered by NI 43-101 law.

INVESTOR SUMMARY — SCY

A BATTERY METALS PRODUCTION STRATEGY

SCY'S CRITICAL METALS RECOVERY (CMR) PROJECT. A NEW SOURCE OF TECHNOLOGY-CRITICAL METALS.

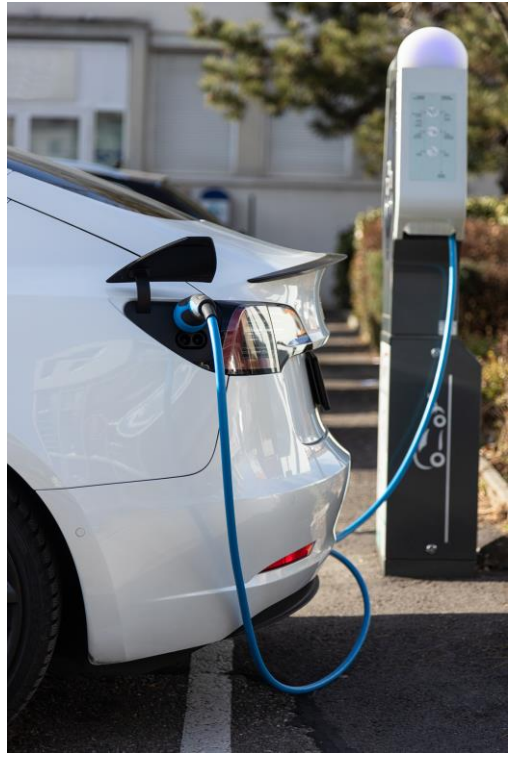
RECOVERY FROM EXISTING MINE PROCESSING CIRCUITS.
Innovative application of proven recovery technologies, SCY IP and patent filings, can create attractive returns, with many project repeat possibilities.

RECENT LOI SIGNED WITH NEVADA GOLD MINES*. The LOI outlines a hosting/partnering deal to pilot metals recovery technology at Phoenix Mine.

DEVELOPMENT PROGRAM CLEARLY DEFINED. Two stage program agreed, including pilot plant operation, targeting high purity alumina (HPA) and potentially other critical metals, for sale to customers.

A NEW DOMESTIC TECHNOLOGY METALS SUPPLY COMPANY.
Customers: Li-ion battery and lighting manufacturers.

LOW IMPACT ENVIRONMENTAL FOOTPRINT. **No new mining** required.
Project supports ESG initiatives for both manufacturers and consumers.

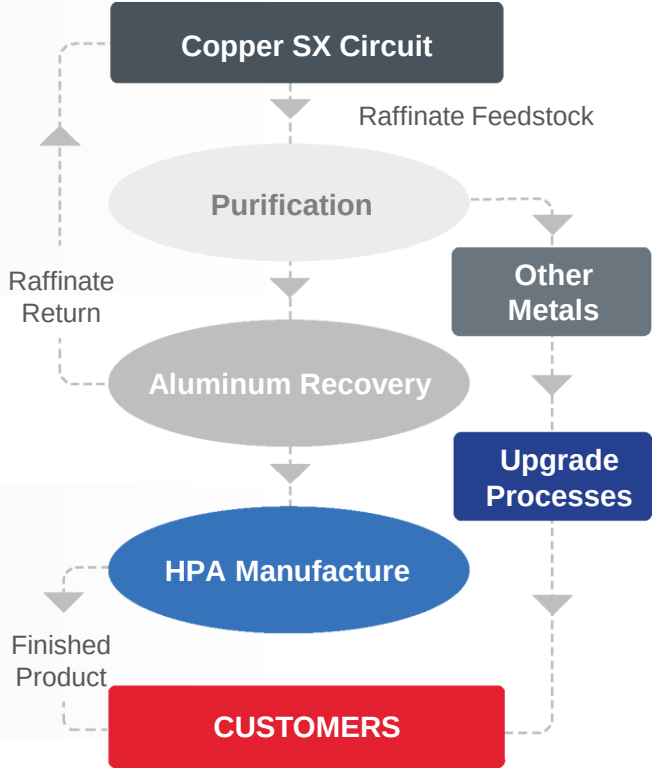


***NOTE: Nevada Gold Mines is operated by Barrick Gold Corporation (NYSE:GOLD) and is a joint venture between Barrick (61.5%) and Newmont Corporation (38.5%).**

PHOENIX CRITICAL METALS PROJECT

DEVELOPMENT PROGRAM DETAILS

- **Executed LOI, development program defined, including pilot-stage demonstration of an on-site recovery plant.**
  - Development cost - $2.7M, 50:50 cost share.15-months.
  - Technology - ion-exchange (IX) and solvent extraction (SX) systems, using available resins, solvents, and suppliers.
  - Pilot plant test work will finalize systems and product grades.
- **Key recovery metal target.**
  - HPA planned as key project pay-metal, via SX technology.
  - Scandium recovery can be considered, as a separate IX circuit, with upgrade to product grade oxide or master alloy.
- **LOI establishes key commercial project rights for parties.**
  - HPA plant on-site Phoenix Mine, 50:50 ownership,
  - Phoenix is plant operator and manager.
  - SCY retains marketing rights to all products produced.
  - FID to build requires mutual agreement, estimate YE 2022.



CURRENT VOLUME MARKETS FOR HPA

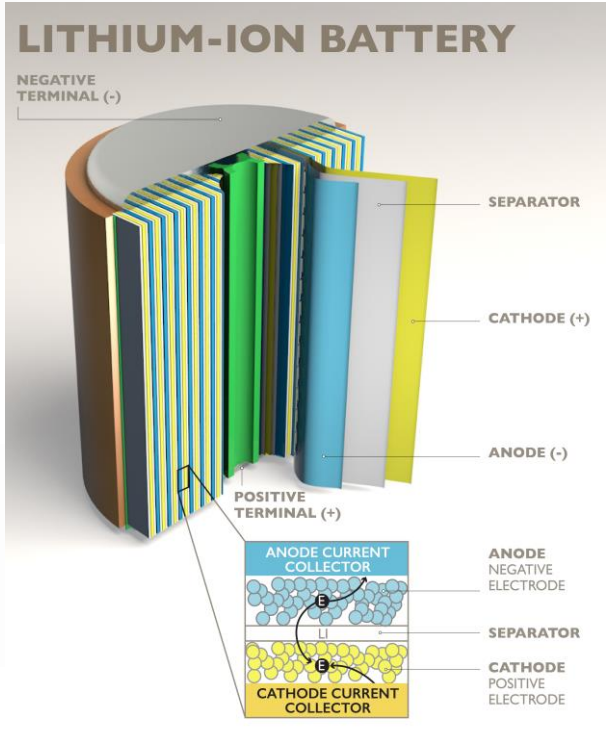
LIGHTING APPLICATIONS ARE LARGEST SEGMENT

- **HPA currently used as substrate in LED light bulb construction.**
  - Formed into single-crystal boules, then cut to wafers.
  - Wafers are foundation for diode layer and circuitry.
- **No substitute for HPA in this application today.**
  - HPA delivers a required electrical non-conducting platform.
  - Superior thermal tolerance and heat dissipation performance.
  - Purity important, 99.99% (4N) specified by LED industry.
- **Scratch-resistant lenses for demanding applications.**
  - High quality scratch-less watch crystals are a traditional use.
  - Hand-held devices and cell phones are a growing application.
- **Strong growth forecast in LED markets globally.**
  - Asia (China and Japan) are major LED manufacturing centers, but US and European facilities are emerging.
  - LED usage increasingly mandated – lower energy consumption.
  - 10 year growth rate forecast is 12-15% (consensus estimate)
  - Current market: +20,000 tpy of 4N product (2019).

LITHIUM-ION BATTERY APPLICATIONS

MULTIPLE COMPONENT USES FOR HPA

- **Ceramic materials employed in LiB's today.**
  - Commonly used in poly separators, to increase durability.
  - HPA is the most common ceramic powder material applied.
  - Current research for anodes, to manage silicon additions.
  - Cathode applications offer stabilizing effects as well.
- **Higher energy density LiB configurations more reliant on HPA**
  - Ceramic coatings are safety/longevity-enhancing additions.
  - NMC high nickel/energy density formulas need robust separators.
  - LFP types vary on need for ceramic-augmented separators.
- **Next-gen LiB designs will still need ceramic-protected systems.**
  - Solid state electrolyte systems will still include HPA content.
  - Advanced liquid electrolytes have similar exposures as current.
  - Hybrid lithium systems rely on similar anode ceramic coatings.
- **Growth estimates in EV markets are very significant.**
  - Forecasts follow EV growth - +20% CAGR over the next 10 years.



PRODUCT AND PROCESS CONSIDERATIONS

HIGHEST QUALITY, LOWER COST IMPERITIVES

- **High purity 4N (99.99%) product is demanded by customers.**
  - Even very low impurity levels degrade performance and safety.
  - Lower grade product pricing is significantly discounted to 4N.
  - 3N product market share (40%) expected to shrink in future.
- **New HPA entrants seek a major cost advantage over existing producers, with lower feedstock costs and cheaper process.**
  - Existing producers use high cost/purity aluminum metal feedstock.
  - Mining entrants rely on pure kaolin clay feedstocks, or mine/plant process solutions, that promise lower input costs.
  - Smelter grade alumina (SGA) is possible, harder to meet 4N spec.
- **SCY has process capability in both mine solutions feedstock harvesting and SGA purification routes.**
  - SCY has filed US Patent applications suitable to either feedstock.
  - Applications also support boehmites, nitrites and sulfate products.
  - SCY process advantages: a low-cost feedstock, low waste volumes, and an environmentally-friendly closed loop flowsheet.

STRONG PROJECT FUNDAMENTALS

GROWING MARKETS AND ATTRACTIVE ECONOMICS

- **HPA growth forecasts indicate strong market growth.**
  - Demand forecasts quickly exceed known market supply plans.
  - Li-ion battery growth drives serious undersupply possibility.
- **Project economics are reflective of new, efficient recovery technologies, combined with attractive HPA (4N) pricing.**
  - Further pricing premiums are possible, in short-supply market.
  - Existing alkoxide suppliers become high cost producers.
- **Project economics attractive, at various output levels.**
  - Program will explore a 2,500-5,000TPY HPA production plant.
  - Feedstock flows will support either size option, or more.
- **Program timing - 15 months to final investment decision.**
  - SCY share of CMR budget is US$1.4M.
  - SCY 18-20 month G&A budget is US$3.6M.
  - Total spend – US$5M, to mid 2023 (6 months post FID)
  - Strong news flow from pilot plant launch, outcomes & samples.

INDICATIVE*
HPA PROJECT ECONOMICS
(Generic Project Estimate)

5,000 TPY PLANT CAPACITY	**$125M** ANNUAL REVENUE ESTIMATE
$120M CAPITAL COST TOTAL PROJECT	**$90M** ANNUAL EBITDA ESTIMATE

NOTE:** Project economics are SCY-prepared, indicative only, and not supported by an independent engineering review. ***Assumptions: Current 4N HPA pricing used. Capital and operating costs are company estimates. ***Risks:*** Project capital and operating cost over-runs, product pricing, or other factors.

INVESTOR RECAP

CMR/HPA – A FAST-TO-MARKET GROWTH PROJECT

- **CMR PROJECT FOCUSSED ON HPA, A KEY LI-ION BATTERY 'ELEMENT'.**
- **PROJECT WILL SERVE ESTABLISHED HPA MARKET, WITH LOCAL US SOURCING.**
- **PROJECT CAN OUTPERFORM TRADITIONAL HPA PRODUCTION OPTIONS, WITH LEADING EDGE PROCESSING CAPABILITY, AND PATENT FILINGS.**
- **THE CMR PROJECT MODEL IS DUPLICATABLE, MINE HOSTED OR HPA STAND-ALONE.**
- **THE PROJECT IS VERY ESG-FRIENDLY. IT SERVICES GREEN PRODUCT MARKETS, AND DELIVERS CRITICAL METALS FROM EXISTING MINING RESOURCES.**

KEY CORPORATE STATISTICS

TICKER (TSX) – SCY

CAPITALIZATION	
OUTSTANDING SHARES	316M
MANAGEMENT OPTIONS	30.8M
OUTSTANDING WARRANTS	NONE
INSIDER/MGMT OWNERSHIP	33%
CASH (Q3 2021 FINANCIALS)	US$64k
DEBT	NONE

STOCK INFORMATION	
CURRENT SHARE PRICE	C$0.16
CURRENT MARKET CAP. (I/O)	C$50M
52 WEEK STOCK PRICE (hi/lo)	C$0.26/0.12
AVERAGE 90 DAY TRADE VOLUME	53K s/d

Capitalization and Stock Info as at: February 14, 2022