NEWS RELEASE
TSX-V: NR 26-04

scandiummining.com

SCANDIUM INTERNATIONAL MINING ANNOUNCES SCANDIUM INVESTMENTS LLC TO EXERCISE WARRANTS EARLY AND UPDATED TIMING ON REFRESHED DEFINITIVE FEASIBILITY STUDY FOR NYNGAN SCANDIUM PROJECT

Reno, Nevada, October 26, 2026 – Scandium International Mining Corp. (TSX-V:SCY and OTCBB: SCYYF) ("**Scandium International**" or the "**Company**") is pleased to announce that Scandium Investments LLC, the Company's largest shareholder, has exercised its 7,202,222 warrants for total proceeds of approximately C$774,238 ahead of their scheduled expiration in second quarter 2027.

In addition, due to a delay with a subcontractor, the updated timeline for completing the refreshed Definitive Feasibility Study for the Nyngan Scandium Project is now the first quarter of 2027.

"The warrant exercise by our largest shareholder, which includes myself, reflects our view of the future prospects of our Company. This is the most optimistic I have been about SCY since getting involved in 2014. Based on commercial and technical discussions with commercial and government parties, demand growth in the western world for scandium is accelerating across multiple use cases. So we believe the time to come out of hibernation is now and this early warrant exercise is one of the first steps alongside the refreshed Definitive Feasibility Study, now scheduled to be completed in the first quarter of 2027. As one of only two primary scandium projects in NSW with both a mining license and development consent, Nyngan is a critical part of a resilient western world supply solution for the growing scandium market in the next decade. We are advancing the Nyngan Scandium Project to a Final Investment Decision as expeditiously as possible." said Peter Evensen, Chief Executive Officer of Scandium International Mining.

The information in this news release has been reviewed and approved by John Thompson, BE, FAusIMM, Vice-President of Project Development, who is a Qualified Person as that term is defined in National Instrument 43-101.

For inquiries to Scandium International Mining Corp, please contact:

Peter Evensen, President and CEO

Tel: (775) 355-9500

Harry de Jonge, Controller

Tel: (702) 703-0178

Email: info@scandiummining.com

Cautionary Note Regarding Forward-Looking Information

This news release includes certain information that may be deemed "forward-looking information". Forward-looking information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "believe", "continue", "plans" or similar terminology, or negative connotations thereof. All information in this release, other than information of historical facts, general future plans and objectives for the Company and the Nyngan Scandium Project, are forward-looking information that involve various risks and uncertainties. Although the Company believes that the expectations expressed in such forward-looking information are based on reasonable assumptions, such expectations are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking information.

For more information on the Company and the key assumptions, risks and challenges with respect to the forward-looking information discussed herein, and about our business in general, investors should review the Company's most recently filed annual information form, and other continuous disclosure filings which are available at www.scandiummining.com Readers are cautioned not to 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.

DISCLAIMER

Neither TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.