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Q1 Earnings Call

Review of Financial and Operational Results

May 12, 2022

Participants

Leon Binedell *President & CEO*	
Yasmin Gabriel *CFO*	

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Forward-Looking Statements

This presentation contains certain forward-looking statements. Forward-looking statements can generally be identified by the use of statements that include such words as “believe”, “expect”, “anticipate”, “intend”, “plan”, “forecast”, “likely”, “may”, “will”, “could”, “should”, “suspect”, “outlook”, “potential”, “projected”, “continue” or other similar words or phrases. Specifically, forward-looking statements in this document include, but are not limited to, statements regarding strategies, plans and estimated production amounts resulting from expansion of mining operations at the Moa Joint Venture, growing and increasing nickel and cobalt production, extending the Moa life of mine, conversion of mineral resources to reserves, commercializing Technologies projects, growing shareholder value, updating technical reports and optimizing mine planning and performance, together with expected progress of some or all of the foregoing; statements set out in the “Outlook” section of this presentation and certain expectations regarding production volumes, operating costs and capital spending; anticipated cash flow and joint venture distributions;strengthening the Corporation’s capital structure and reducing annual interest expenses.

Forward-looking statements are not based on historical facts, but rather on current expectations, assumptions and projections about future events, including commodity and product prices and demand; the level of liquidity and access to funding; share price volatility; production results; realized prices for production; earnings and revenues; global demand for electric vehicles and the anticipated corresponding demand for cobalt and nickel; the commercialization of certain proprietary technologies and services; advancements in environmental and greenhouse gas (GHG) reduction technology; GHG emissions reduction goals and the anticipated timing of achieving such goals, if at all; statistics and metrics relating to Environmental, Social and Governance (ESG) matters which are based on assumptions or developing standards; environmental rehabilitation provisions; development and exploration wells and enhanced oil recovery in Cuba; environmental risks and liabilities; compliance with applicable environmental laws and regulations; debt repayments; redemptions and interest deferrals; collection of accounts receivable; availability of regulatory and creditor approvals and waivers; risks related to the U.S. government policy toward Cuba; and certain corporate objectives, goals and plans for 2022. By their nature, forward-looking statements require the Corporation to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that predictions, forecasts, conclusions or projections will not prove to be accurate, that the assumptions may not be correct and that actual results may differ materially from such predictions, forecasts, conclusions or projections.

The Corporation cautions readers of this presentation not to place undue reliance on any forward-looking statement as a number of factors could cause actual future results, conditions, actions or events to differ materially from the targets, expectations, estimates or intentions expressed in the forward-looking statements. These risks, uncertainties and other factors include, but are not limited to, the impact of infectious diseases (including the COVID-19 pandemic), the impact of global conflicts; changes in the global price for nickel, cobalt, oil, gas, fertilizers or certain other commodities; security market fluctuations and price volatility; level of liquidity; access to capital; access to financing; the risk to Sherritt’s entitlements to future distributions from the Moa Joint Venture; uncertainty about the pace of technological advancements required in relation to achieving ESG targets; identification and management of growth opportunities risk of future non-compliance with debt restrictions and covenants; Sherritt’s ability to replace depleted mineral reserves; risks associated with the Corporation’s joint venture partners; variability in production at Sherritt’s operations in Cuba; risks associated with mining, processing and refining activities; risks related to Sherritt’s operations in Cuba; risks related to the U.S. government policy toward Cuba, including the U.S. embargo on Cuba and the Helms-Burton legislation; potential interruptions in transportation; uncertainty of gas supply for electrical generation; the Corporation’s reliance on key personnel and skilled workers; growth opportunity risks; the possibility of equipment and other failures; uncertainty of resources and reserve estimates; the potential for shortages of equipment and supplies, including diesel; supplies quality issues; risks related to environmental liabilities including liability for reclamation costs, tailings facility failures and toxic gas releases; risks related to the Corporation’s corporate structure; political, economic and other risks of foreign operations; risks associated with Sherritt’s operation of large projects generally; risks related to the accuracy of capital and operating cost estimates; foreign exchange and pricing risks; compliance with applicable environment, health and safety legislation and other associated matters; risks associated with governmental regulations regarding climate change and greenhouse gas emissions; maintaining the Corporation’s social license to grow and operate; risks relating to community relations; credit risks; shortage of equipment and supplies; competition in product markets; future market access; interest rate changes; risks in obtaining insurance; uncertainties in labour relations; uncertainty in the ability of the Corporation to enforce legal rights in foreign jurisdictions; uncertainty regarding the interpretation and/or application of the applicable laws in foreign jurisdictions; legal contingencies; risks related to the Corporation’s accounting policies; uncertainty in the ability of the Corporation to obtain government permits; risks to information technologies systems and cybersecurity; failure to comply with, or changes to, applicable government regulations; bribery and corruption risks, including failure to comply with the *Corruption of Foreign Public Officials Act* or applicable local anti-corruption law; the ability to accomplish corporate objectives, goals and plans for 2022; and the Corporation’s ability to meet other factors listed from time to time in the Corporation’s continuous disclosure documents.

The Corporation, together with its Moa Joint Venture is pursuing a range of growth and expansion opportunities, including without limitation, process technology solutions, development projects, commercial implementation opportunities, life of mine extension opportunities and the conversion of mineral resources to reserves. In addition to the risks noted above, factors that could, alone or in combination, prevent the Corporation from successfully achieving these opportunities may include, without limitation: identifying suitable commercialization and other partners; successfully advancing discussions and successfully concluding applicable agreements with external parties and/or partners; successfully attracting required financing; successfully developing and proving technology required for the potential opportunity; successfully overcoming technical and technological challenges; successful environmental assessment and stakeholder engagement; successfully obtaining intellectual property protection; successfully completing test work and engineering studies, prefeasibility and feasibility studies, piloting, scaling from small scale to large scale production, commissioning, procurement, construction, ramp-up to commercial scale production and completion; and securing regulatory and government approvals. There can be no assurance that any opportunity will be successful, commercially viable, completed on time or on budget, or will generate any meaningful revenues, savings or earnings, as the case may be, for the Corporation. In addition, the Corporation will incur costs in pursuing any particular opportunity, which may be significant. Readers are cautioned that the foregoing list of factors is not exhaustive and should be considered in conjunction with the risk factors described in the Corporation’s other documents filed with the Canadian securities authorities, including without limitation the “Managing Risk” section of the Management’s Discussion and Analysis for the three months ended March 31, 2022 and the Annual Information Form of the Corporation dated March 24, 2022 for the period ending December 31, 2021, which is available on SEDAR at www.sedar.com.

The Corporation may, from time to time, make oral forward-looking statements. The Corporation advises that the above paragraph and the risk factors described in this presentation and in the Corporation’s other documents filed with the Canadian securities authorities should be read for a description of certain factors that could cause the actual results of the Corporation to differ materially from those in the oral forward-looking statements. The forward-looking information and statements contained in this presentation are made as of the date hereof and the Corporation undertakes no obligation to update publicly or revise any oral or written forward-looking information or statements, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. The forward-looking information and statements contained herein are expressly qualified in their entirety by this cautionary statement.

NON-GAAP AND OTHER FINANCIAL MEASURES

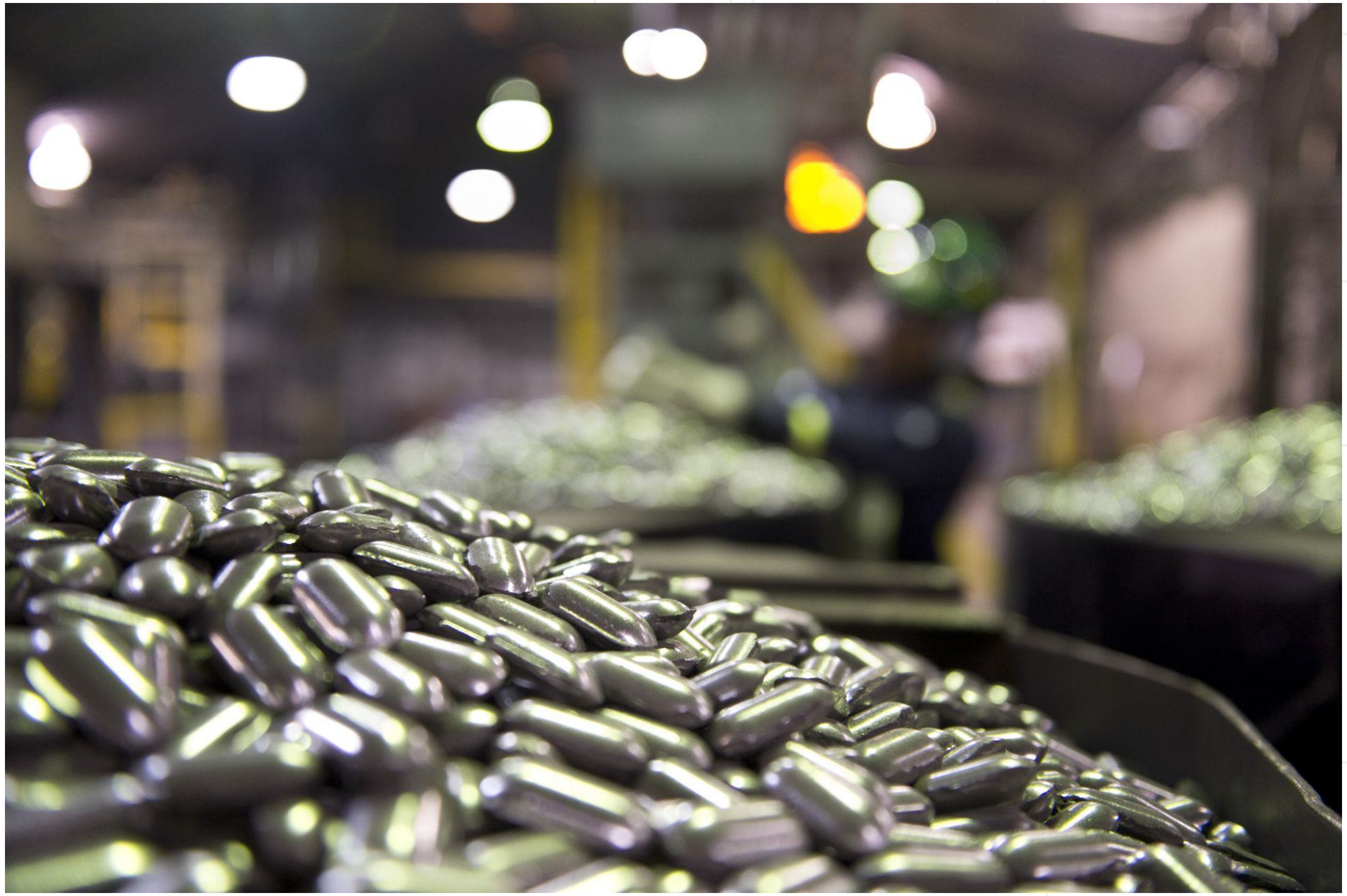
Management uses the following non-GAAP and other financial measures in this presentation: Adjusted EBITDA, unit operating cost/net direct cash cost (NDCC), and spending on capital.

Management uses these and other non-GAAP measures to monitor the financial performance of the Corporation and its operating divisions and believes these measures enable investors and analysts to compare the Corporation’s financial performance with its competitors and/or evaluate the results of its underlying business. These measures are intended to provide additional information, not to replace International Financial Reporting Standards (IFRS) measures and do not have a standard definition under IFRS. They should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. As these measures do not have a standardized meaning, they may not be comparable to similar measures provided by other companies.

The non-GAAP and other financial measures used in this presentation are reconciled to their most directly comparable IFRS measures in the appendix to this presentation.

Q1 Highlights

1. Unprecedented market and geopolitical disruptions
2. Progress on expansion strategy
3. Strong Adjusted EBITDA*
4. NDCC* in lowest cost quartile
5. Recovery of Power business



High nickel and cobalt prices drove Sherritt's strong Q1 results

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* Non-GAAP financial measures. For additional information see the Non-GAAP and other financial measures section in the Appendix to this presentation

Impact of Q1 market and geopolitical disruptions on Sherritt

Suspensions of LME Trading

- Limited impact on nickel sales volumes
- Some product diverted to spot market
- No impact to realized prices

Sanctions against Russia

- Alternative sources of sulphur supply secured
- Risk exposure assessment completed

Sherritt responded to unprecedented developments with agility

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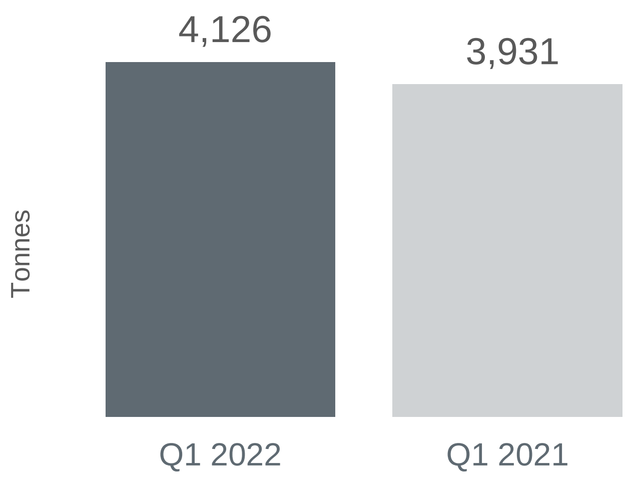
Review of operating results

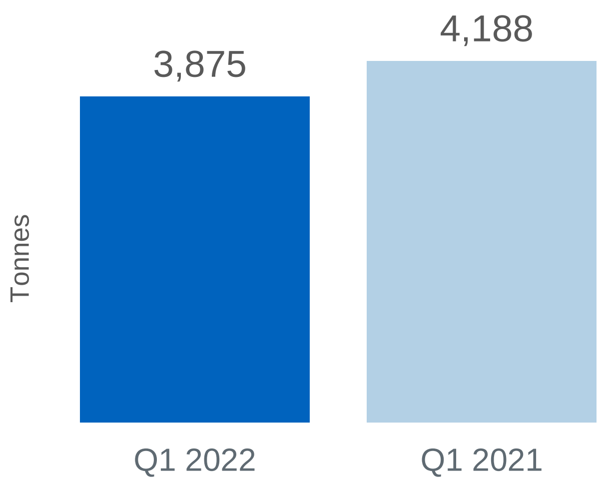
Moa JV highlights – Q1 Production[1]

Mixed Sulphides

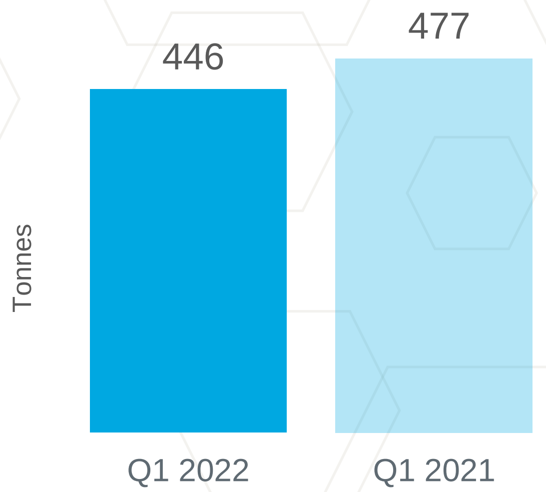


- Q1 2022 reflects improved mining conditions at Moa

Finished Nickel



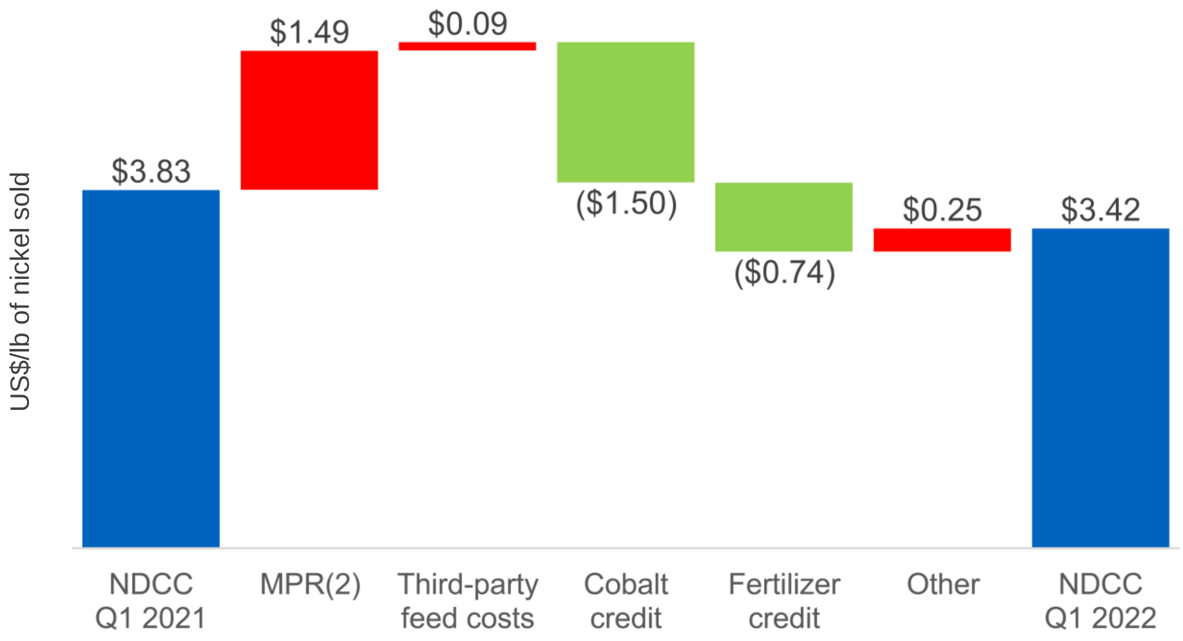
Finished Cobalt



- Q1 2022 impacted by delays in mixed sulphides deliveries to refinery due to rail transportation service disruptions since resolved
- Annual refinery shutdown slated for June

1. Sherritt's share - 50% basis

Q1 2022 NDCC[1] highlights



Q1 2022 NDCC – US$3.42/lb

- Benefitted from high by-product credits
  - Cobalt realized price +90%
  - Fertilizer realized price +110%
  - Fertilizer sales volume +16%
- Partly offset by high input costs
  - Sulphur costs +181%
  - Natural gas +47%
  - Fuel oil +35%

NDCC for Q1 2022 ranks Sherritt in the lowest cost quartile

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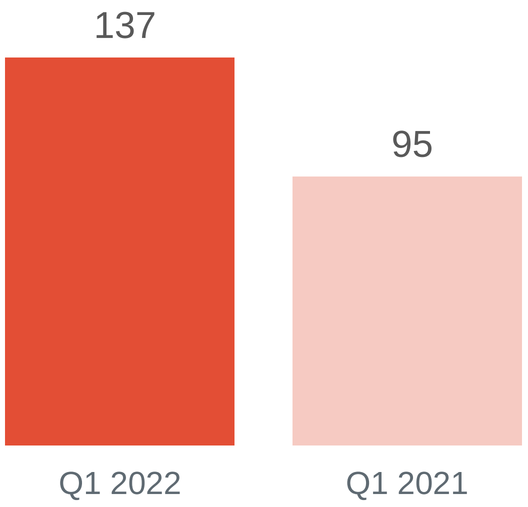
1. A non-GAAP financial measure. For additional information see the Non-GAAP and other financial measures section in the Appendix to this presentation
2. Mining, processing and refining (MPR)

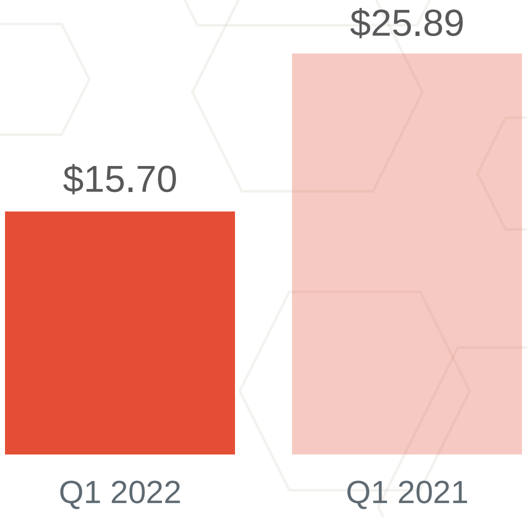
Power highlights

Electricity production (33⅓% GWh[1])



- Q1 2021 impacted by maintenance activities since completed
- Feasibility study to support extension of power agreement submitted in Q1 2022

Unit operating costs[2] ($/MWh[3])



- Unit costs improved due to increased production
- Discussions with Cuban partners to increase availability of natural gas continue

1. GWh = Gigawatt hours
2. A non-GAAP financial measure. For additional information see the Non-GAAP and other financial measures section in the Appendix to this presentation
3. MWh = Megawatt hours

Financial Highlights

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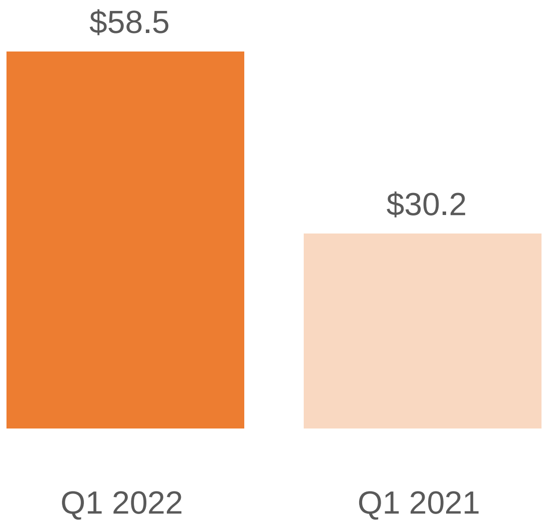
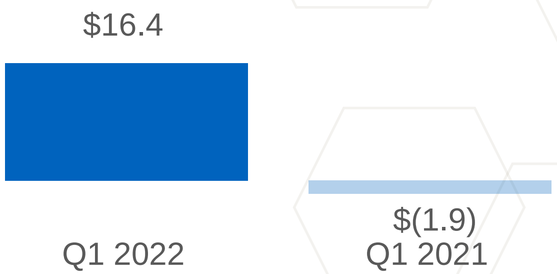
Improved Adjusted EBITDA and net earnings

Adjusted EBITDA[(1)] ($ millions)



Net earnings from continuing operations ($ millions)

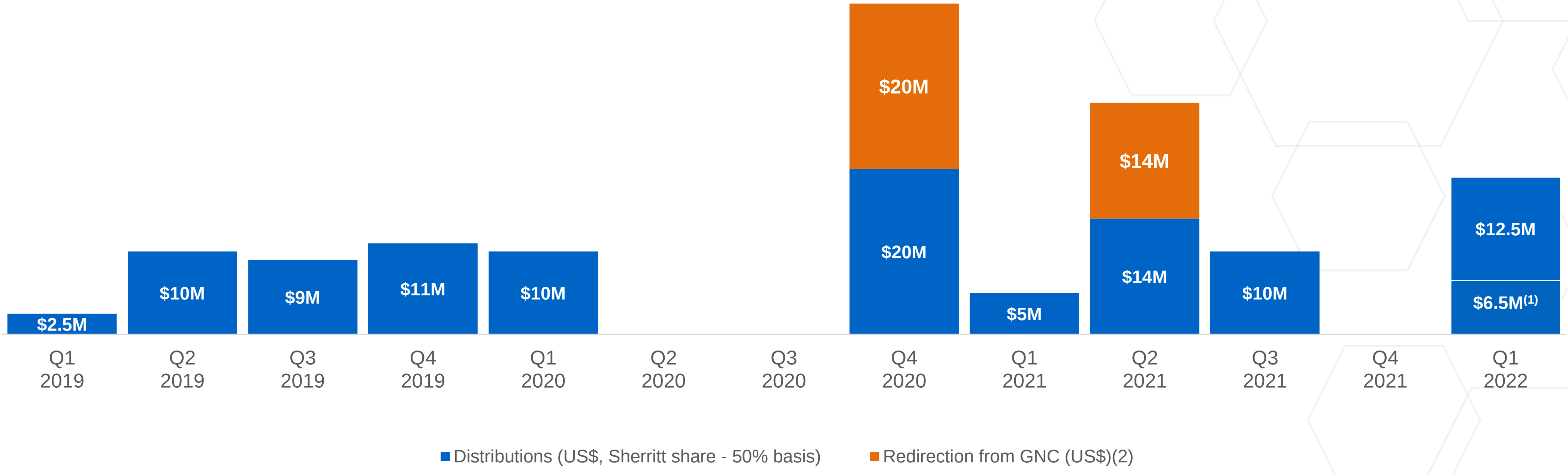


- Improvement driven primarily by higher nickel prices and by-product credits

Q1 2022 Adjusted EBITDA nearly doubled from Q1 2021

1. A non-GAAP financial measure. For additional information see the Non-GAAP and other financial measures section in the Appendix to this presentation.

Outlook for Moa JV distributions is strong



- Quarterly distributions are based on Moa JV available cash, prevailing metals prices, working capital needs and planned sustaining and growth capital spending

Sherritt anticipates stronger Moa JV distributions in H2 2022

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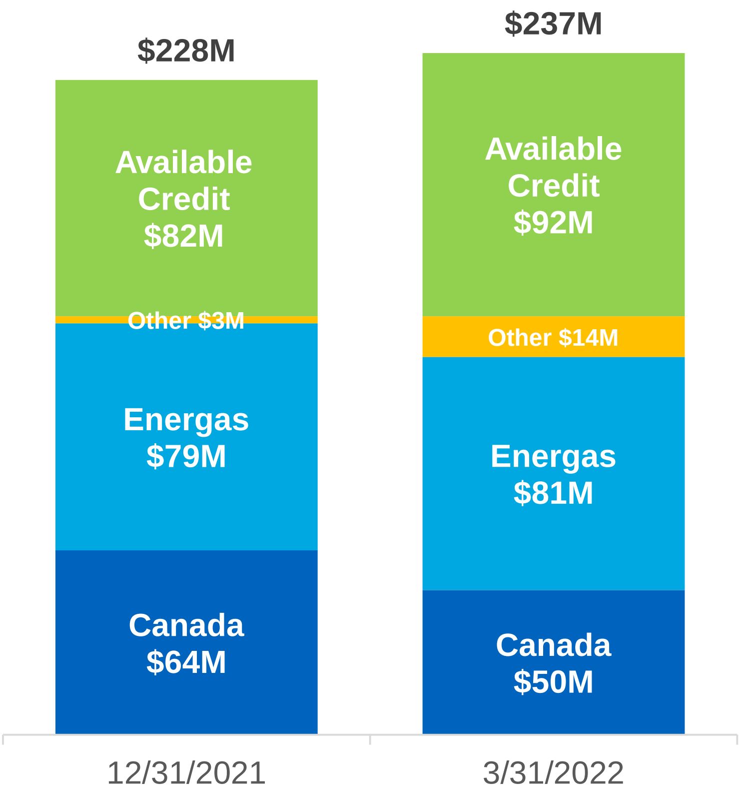
1. Distributions deferred from Q4 2021 received in Q1 2022
2. Sherritt's joint venture partner, General nickel Company S.A, (GNC)

Liquidity in perspective



Current liquidity position and expected cash flow provides opportunity to reduce debt to achieve balance sheet strength

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Modified Dutch Auction and Fixed Price Tender Offer

Announced the commencement of a global liquidity event to repurchase notes outstanding, for aggregate cash consideration of up to $50 million

Recent operating performance, strong market fundamentals and expected cash flows provides an opportunity to pursue growth strategy while reducing debt

Provides near term liquidity to noteholders which may not be available otherwise

Junior notes tendered will have priority over second lien notes tendered

Key transaction dates
May 12, 2022 at 9:00 a.m. – Offers open for tender June 1, 2022 at 5:00 p.m. – Initial Expiration Date June 6, 2022 – Initial Expiration Payment Date Sherritt has option to extend initial expiration date to June 15

Full details of the offer are available in Sherritt's press release dated May 11, 2022 on Sherritt' s website and on SEDAR (www.sedar.com)

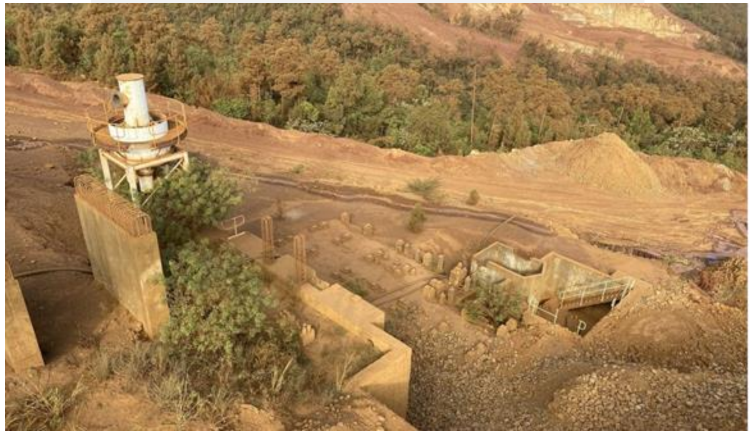
Notes	CUSIP Number	Principal Amount Outstanding	Transaction Process	Offer Price per $1,000 principal amount	Initial Participation Consideration per $1,000 principal amount	Maximum Cash Consideration per $1,000 principal amount(1)
Junior Notes 10.75% Unsecured PIK option notes due 2029	823901AN3	$87.0 million	Fixed Price Tender Offer	$520	$30	$550
Secured Notes 8.5% Senior secured second lien notes due 2026	823901AM5	$350.5 million	Modified Dutch Auction	$820	$30	$850(2)

(1) Notes tendered and not withdrawn prior to 5:00 p.m. (Toronto time) on the Initial Expiration Date and purchased by Sherritt pursuant to the Transaction shall be entitled to the Initial Participation Consideration Amount of $[30] per $1,000 of principal amount as additional consideration for the purchase of such Notes.
(2) Based on the Maximum Secured Notes Bid Price, and subject to determining the Clearing Price pursuant to the Secured Notes Dutch Auction process.

Expansion projects

Pillars of expansion projects

Moa - Slurry Prep Plant



- Complete new SPP
  - Increases mixed sulphides feed for refinery
  - Reduces ore haulage distances
  - Reduces carbon intensity
  - Underpins expansion strategy

Moa – Processing and Reserves

- Extend mine life beyond 2040
  - Complete prior suspended expansion, install and upgrade equipment
  - Convert resources to reserves
  - Update 43-101 Technical Report

Fort Site Refinery

- Debottleneck Fort Site
  - Upgrade or expand equipment
  - Increase finished production

Will grow annual nickel production by ~5K – 6K tonnes (100% basis)

Progress in Q1

Moa - Slurry Prep Plant

- Construction in progress
- Cost assessment completed

Moa – Processing and Reserves

- Near completion of a feasibility study for leach plant 6th train
- Completed acid plant debottleneck study, commencing basic engineering
- Ongoing work to develop new life of mine plan

Fort Site Refinery

- Start of basic engineering on several debottlenecking projects

Cost estimate currently at the higher end of US$20-$25K per tonne of new nickel capacity

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Upcoming milestones

In H2 2022 we expect to:

- Complete basic engineering, acid plant capacity testing
- Obtain full project approval
- Complete new life of mine plan
- Update NI 43-101

The SPP project is expected to be completed early 2024 and all projects by the end of 2024

Expansion strategy provides opportunity to unlock shareholder value

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Outlook and summary

2022 Moa JV guidance

Production & Unit Costs	
Finished nickel	32,000 – 34,000 tonnes
Finished cobalt	3,400 – 3,700 tonnes
Net direct cash cost(1):	US$4.00 - $4.50/lb(2)

Spending on capital(1)(3)	
Sustaining capital:	C$75M
Growth capital:	C$19M
Total planned spending:	C$94M

- Production and NDCC guidance unchanged
- Sustaining capital is earmarked for equipment replacement, fertilizer handling, tailings management, including deferrals from previous years
- Growth capital includes
  - C$5.7M towards SPP completion
  - C$3.8M for basic engineering and plant capacity testing
  - C$9.5M for procurement of supplies and equipment on other projects

Moa JV production and NDCC guidance for 2022 unchanged

1. Non-GAAP financial measures. For additional information see the Non-GAAP and other financial measures section in the Appendix to this presentation.
2. Includes freight and handling
3. Capital spend is 50% of expenditures at Moa JV and 100% expenditures for Fort Site fertilizers and utilities.

Q1 Summary

- Sherritt demonstrated agility in response to market and geopolitical developments
- Strong Q1 results driven by higher nickel, cobalt and fertilizer prices
- Outlook for nickel and cobalt is favourable
- Progress on growth strategy underway
- Initiated offer to repurchase up to $50 million of outstanding notes

Balanced approach to growth and de-leveraging the balance sheet

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Q&A Discussion

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Appendix

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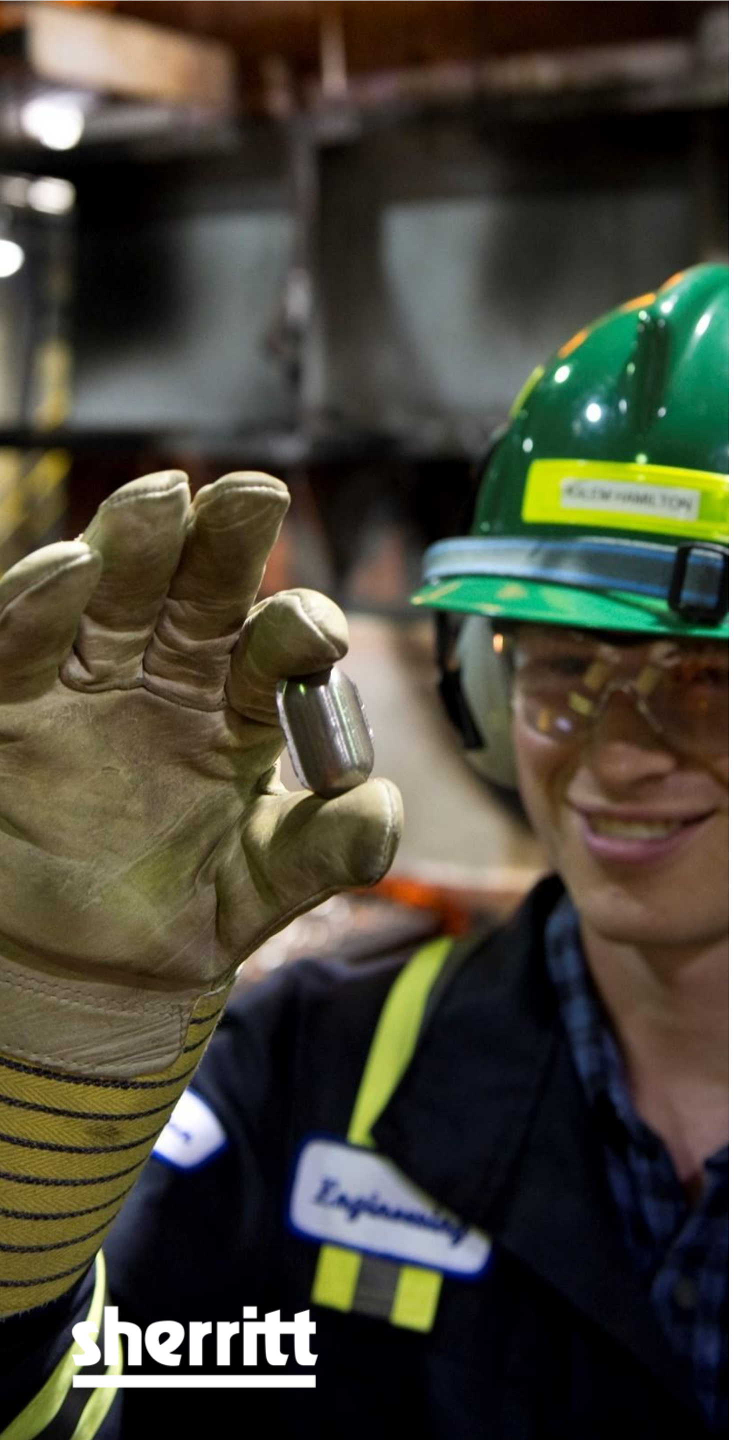

Non-GAAP and other financial measures

Adjusted EBITDA

The Corporation defines Adjusted EBITDA as earnings (loss) from operations and joint venture, which excludes net finance expense and loss from discontinued operations, net of tax, as reported in the financial statements for the period, adjusted for: depletion, depreciation and amortization; impairment losses on non-current non-financial assets and investments; and gains or losses on disposal of property, plant and equipment of the Corporation and the Moa Joint Venture. The exclusion of impairment losses eliminates the non-cash impact of the losses.

Management uses Adjusted EBITDA internally to evaluate the cash generation potential of Sherritt's operating divisions on a combined and individual basis as an indicator of ability to fund working capital needs, meet covenant obligations, service debt and fund capital expenditures, as well as provide a level of comparability to similar entities. Management believes that Adjusted EBITDA provides useful information to investors in evaluating the Corporation's operating results in the same manner as management and the Board of Directors.

The tables below reconcile earnings (loss) from operations and joint venture per the financial statements to Adjusted EBITDA:

$ millions, for the three months ended March 31								2022
	Moa JV and Fort Site[(1)]	Metals Other	Oil and Gas	Power	Techno-logies	Corporate	Adjustment for Moa Joint Venture	Total
Earnings (loss) from operations and joint venture per financial statements	$ 67.7	$ (0.6)	$ 1.6	$ 0.5	$ (4.0)	$ (23.6)	$ (18.1)	$ 23.5
Add (deduct):								
Depletion, depreciation and amortization	2.6	-	0.5	3.9	-	0.3	-	7.3
Gain on disposal of property, plant and equipment	-	-	(1.3)	-	-	-	-	(1.3)
Adjustments for share of earnings of Moa Joint Venture:								
Depletion, depreciation and amortization	10.9	-	-	-	-	-	-	10.9
Net finance expense	-	-	-	-	-	-	2.2	2.2
Income tax expense	-	-	-	-	-	-	15.9	15.9
Adjusted EBITDA	$ 81.2	$ (0.6)	$ 0.8	$ 4.4	$ (4.0)	$ (23.3)	$ -	$ 58.5

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Adjusted EBITDA, cont.

$ millions, for the three months ended March 31								2021
	Moa JV and Fort Site(1)	Metals Other	Oil and Gas	Power	Techno-logies	Corporate	Adjustment for Moa Joint Venture	Total
Earnings (loss) from operations and joint venture per financial statements	$ 27.8	$ (0.6)	$ (3.9)	$ (1.1)	$ (3.3)	$ (9.5)	$ (3.3)	$ 6.1
Add (deduct):								
Depletion, depreciation and amortization	2.6	0.1	2.6	3.9	-	0.3	-	9.5
Adjustments for share of earnings of Moa Joint Venture:								
Depletion, depreciation and amortization	11.3	-	-	-	-	-	-	11.3
Net finance income	-	-	-	-	-	-	(2.4)	(2.4)
Income tax expense	-	-	-	-	-	-	5.7	5.7
Adjusted EBITDA	$ 41.7	$ (0.5)	$ (1.3)	$ 2.8	$ (3.3)	$ (9.2)	$ -	$ 30.2

1. Adjusted EBITDA of Moa Joint Venture and Fort Site for the three months ended March 31, 2022 is composed of Adjusted EBITDA at Moa Joint Venture of $76.9 million (50% basis) and Adjusted EBITDA at Fort Site of $4.3 million (for the three months ended March 31, 2021 - $42.6 million and $(0.9) million, respectively).

Unit operating costs/Net direct cash cost

With the exception of the Moa Joint Venture, which uses NDCC, unit operating cost is generally calculated by dividing cost of sales as reported in the financial statements, less depreciation, depletion and amortization in cost of sales, the impact of impairment losses, gains and losses on disposal of property, plant, and equipment and exploration and evaluation assets and certain other non-production related costs, by the number of units sold.

The Moa Joint Venture's NDCC is calculated by dividing cost of sales, as reported in the financial statements, adjusted for the following: depreciation, depletion, amortization and impairment losses in cost of sales; cobalt by-product, fertilizer and other revenue; third-party finished nickel costs; and other costs primarily related to the impact of opening and closing inventory values, by the number of finished nickel pounds sold in the period, expressed in U.S. dollars. NDCC excludes cost of sales from the sale of finished nickel purchased from a third-party as it was not internally produced.

Unit operating costs for nickel and electricity are key measures that management and investors uses to monitor performance. NDCC of nickel is a widely-used performance measure for nickel producers. Management uses unit operating costs/NDCC to assess how well the Corporation's producing mine and power facilities are performing and to assess overall production efficiency and effectiveness internally across periods and compared to its competitors.

Unit operating cost (NDCC) for nickel is expressed in U.S. dollars per pound sold, while electricity is expressed in Canadian dollars per megawatt hour sold.

The tables below reconcile cost of sales per the financial statements to unit operating cost/NDCC:

$ millions, except unit cost and sales volume, for the three months ended March 31					**2022**
	Moa JV and Fort Site	Power	Other[1]	Adjustment for Moa Joint Venture	Total
Cost of sales per financial statements	**$ 116.0**	**$ 6.0**	**$ 9.3**	**$ (100.8)**	**$ 30.5**
Less:					
Depletion, depreciation and amortization in cost of sales	**(13.5)**	**(3.9)**			
	102.5	**2.1**			
Adjustments to cost of sales:					
Cobalt by-product, fertilizer and other revenue	**(62.6)**	**-**			
Impact of opening/closing inventory and other[2]	**(4.1)**	**-**			
Cost of sales for purposes of unit cost calculation	**35.8**	**2.1**			
Sales volume for the period	**8.3**	**137**			
Volume units	Millions of pounds	Gigawatt hours			
Unit operating cost[3][4]	**$ 4.32**	**$ 15.70**			
Unit operating cost (US$ per pound) (NDCC)[5]	**$ 3.42**				

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Unit operating costs/Net direct cash cost, cont.

$ millions, except unit cost and sales volume, for the three months ended March 31	Moa JV and Fort Site	Power	Other[1]	Adjustment for Moa Joint Venture	Total 2021
Cost of sales per financial statements	$ 96.4	$ 6.4	$ 14.8	$ (87.2)	$ 30.4
Less:					
Depletion, depreciation and amortization in cost of sales	(13.9)	(3.9)			
	82.5	2.5			
Adjustments to cost of sales:					
Cobalt by-product, fertilizer and other revenue	(34.5)	-			
Impact of opening/closing inventory and other[2]	(3.4)	-			
Cost of sales for purposes of unit cost calculation	44.6	2.5			
Sales volume for the period	9.2	95			
Volume units	Millions of pounds	Gigawatt hours			
Unit operating cost[3][4]	$ 4.84	$ 25.89			
Unit operating cost (US$ per pound) (NDCC)[5]	$ 3.83				

1. Other is composed of the cost of sales of the Metals Other, Oil and Gas and Technologies reportable segments.
2. Other is primarily composed of royalties, other contributions, sales discounts and other non-cash items.
3. Unit operating cost/NDCC may not calculate exactly based on amounts presented due to foreign exchange and rounding.
4. Power, unit operating cost price per MWh.
5. Unit operating costs in US$ are converted at the average exchange rate for the period.

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Spending on capital

The Corporation defines spending on capital for each segment as property, plant and equipment and intangible asset expenditures on a cash basis adjusted to the accrual basis in order to account for assets that are available for use by the Corporation and the Moa Joint Venture prior to payment and includes adjustments to accruals. The Moa Joint Venture and Fort Site segment's spending on capital includes the Fort Site's expenditures, plus the Corporation's 50% share of the Moa Joint Venture's expenditures, which is accounted for using the equity method for accounting purposes.

Combined spending on capital is the aggregate of each segment's spending on capital or the Corporation's consolidated property, plant and equipment and intangible asset expenditures and the property, plant and equipment and intangible asset expenditures of the Moa Joint Venture on a 50% basis, all adjusted to the accrual basis.

Combined spending on capital is used by management, and management believes this information is used by investors, to analyze the Corporation and the Moa Joint Venture's investments in non-current assets that are held for use in the production of nickel, cobalt, fertilizers, oil and gas and power generation.

The table below reconciles property, plant and equipment and intangible asset expenditures per the financial statements to combined spending on capital, expressed in Canadian dollars:

$ millions, for the three months ended March 31												**2022**
		Moa JV and Fort Site		Power		Other(1)		Combined total		Adjustment for Moa Joint Venture		Total derived from financial statements
Property, plant and equipment expenditures(2)	**$**	**10.7**	**$**	**0.5**	**$**	**-**	**$**	**11.2**	**$**	**(7.1)**	**$**	**4.1**
Intangible asset expenditures(2)		**-**		**-**		**0.8**		**0.8**		**-**		**0.8**
		10.7		**0.5**		**0.8**		**12.0**	**$**	**(7.1)**	**$**	**4.9**
Adjustments:												
Accrual adjustment		**5.3**		**-**		**-**		**5.3**				
Spending on capital	**$**	**16.0**	**$**	**0.5**	**$**	**0.8**	**$**	**17.3**				

(1) Includes property, plant and equipment and intangible asset expenditures of the Metals Other, Oil and Gas, Technologies and Corporate segments.
(2) Total property, plant and equipment expenditures and total intangible asset expenditures as presented in the Corporation's consolidated statements of cash flow.

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