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Sherritt Announces Strike Action at its Ambatovy Mine

TORONTO, March 23, 2015 – Sherritt International Corporation (“Sherritt”, or the “Corporation”) (TSX:S) announced today a strike action by its employees at the Ambatovy mine near Moramanga, Madagascar. This has resulted in production being curtailed at the mine.

The strike action began on Monday March 16, 2015, and continues despite the Corporation’s efforts to reach a resolution. Sherritt is committed to working cooperatively with employee representatives and government officials to resolve this dispute quickly and resume normal production levels.

As a result of the strike activity the mine is running at a reduced capacity, curtailing ore feed to the Toamasina plant. No work stoppage has occurred at the Toamasina plant. The strike is not expected to affect Sherritt's 2015 production guidance at this time, and Sherritt will provide updates on any material developments.

About Sherritt

Sherritt is a world leader in the mining and refining of nickel from lateritic ores with projects and operations in Canada, Cuba, and Madagascar. The Corporation is the largest independent energy producer in Cuba, with extensive oil and power operations across the island. Sherritt licenses its proprietary technologies and provides metallurgical services to mining and refining operations worldwide. The Corporation’s common shares are listed on the Toronto Stock Exchange under the symbol “S”.

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