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Sherritt Announces March Production Update on Ambatovy Nickel Operation

Sherritt Resolves Strike at its Ambatovy Mine

TORONTO, April 6, 2015 – Sherritt International Corporation (“Sherritt” or the “Corporation”) (TSX:S) announced today the March 2015 operational results for the Ambatovy Joint Venture and that the employee strike at the Ambatovy mine is over and the mine has safely returned to normal production.

Operating results attributable to Sherritt at a 40% ownership basis are summarized in the following table:

	YTD 2015	YTD 2014	Change	March 2015	February 2015	January 2015
Production volumes (tonnes – 40% basis)						
Finished nickel	4,656	3,513	33%	1,231	1,548	1,877
Finished cobalt	344	277	24%	86	118	140

For the month of March, finished nickel production was 1,231 tonnes (3,078 tonnes, 100% basis), or approximately 60% of nameplate capacity, and finished cobalt production was 86 tonnes (215 tonnes, 100% basis). Ore throughput in the pressure acid leach (PAL) circuit was 344,007 tonnes (100% basis), or approximately 69% of nameplate capacity.

On March 23, 2015, Sherritt announced that Ambatovy successfully achieved a production test milestone when it reached a production rate equivalent to 54,000 tonnes of nickel on an annualized basis (approximately 90% of nameplate capacity), measured over 90 days in a 100-day continuous period. Upon receiving verification of the performance by the lenders' independent engineer, this will be the sixth of 10 certificates to be completed towards financial completion. The remaining four certificates (efficiency, environmental, financial, and legal and other conditions) are expected to be delivered as they are achieved by September 30, 2015.

This month, production and throughput were lower than expected due to the plant shutdown in late February following a hydrogen sulphide gas release and the recent strike at the Ambatovy mine near Moramanga, Madagascar, which has now been resolved. During the strike, the Toamasina plant continued to produce at a reduced rate.

Sherritt confirms that March production does not change its previously stated 2015 finished nickel production guidance for Ambatovy of 47,000 to 52,000 tonnes (100% basis).

Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information includes, but is not limited to, future production forecasts for the Ambatovy Joint Venture. Often, but not always, forward-looking information can be identified by the use of forward-looking words like "plans", "targets",

"expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". There can be no assurance that such forward-looking information will prove to be accurate. Forward-looking information is based on the opinions and estimates of management of Sherritt as of the date such information is provided and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from those expressed or implied by such forward-looking information. Key factors that may result in material differences between actual results and developments and those contemplated by this press release include business, economic and political conditions in Madagascar. Other such factors include, but are not limited to, uncertainties in the ramp-up of large mining, processing and refining projects; potential interruptions in transportation; political, economic and other risks of foreign operations; the Corporation's reliance on key personnel and skilled workers; the possibility of equipment and other unexpected failures; the potential for shortages of equipment and supplies; risks associated with mining, processing and refining activities; and other factors listed from time to time in the Corporation's continuous disclosure documents. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information contained in this press release is made as of the date hereof and the Corporation undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. The forward-looking information contained herein is expressly qualified in its entirety by this cautionary statement.

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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For further information, please contact:

Investor Relations

Telephone: 416-935-2451

Toll-Free: 1-800-704-6698

Email: investor@sherritt.com

www.sherritt.com