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Sherritt Obtains Final Court Order Approving Maturity Extension

TORONTO, July 27, 2016 – Sherritt International Corporation (“Sherritt” or the “Corporation”) (TSX: S) is pleased to announce that it has obtained a final court order from the Ontario Superior Court of Justice approving the plan of arrangement (the “Plan of Arrangement”) under the *Canada Business Corporations Act* pursuant to which the previously announced 3-year extension of the maturity dates (the “Extension”) in respect of Sherritt’s \$720 million of outstanding senior unsecured debentures (the “Notes”) will be implemented. As previously announced, the Plan of Arrangement was approved by holders of the Notes at a meeting held July 25, 2016.

The implementation of the Extension is expected to take effect on or about July 29, 2016, subject to the satisfaction or waiver of all other conditions to the Extension.

About Sherritt

Sherritt is the 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”.

Source: Sherritt Investor Relations

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