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Sherritt's Moa Joint Venture Reports 4 Fatalities After Bridge Collapses

TORONTO, November 23, 2016 – Sherritt International Corporation (“Sherritt”) (TSX:S) regrets to announce the deaths of four Moa Joint Venture (“JV”) employees, who were working on repairing a municipal bridge when the bridge collapsed yesterday afternoon.

David Pathe, Sherritt International President and CEO, said, “We are deeply shocked and saddened by this event. Our Moa JV had a safety record of a decade without a reported fatality prior to this event. The bridge had suffered damage from Hurricane Matthew, and our JV employees have been undertaking repairs since the end of October. We extend our sympathy and condolences to the families, friends and colleagues of the four employees.”

The bridge is over a shallow river, and is the main access from the local town and port of Moa to the mine site and High Pressure Acid Leach (HPAL) facility. The bridge is also used by the local community. As per normal protocols, an investigation into the cause is underway. The plant is operating at reduced rates and secondary access is being assessed. Production impacts will depend on how quickly the secondary access can be upgraded, with more information expected in the coming days.

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”.

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Source: Sherritt Investor Relations

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