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Sherritt Appoints Decarbonization Expert to its Board of Directors and Names Maryse Bélanger Deputy Chair

TORONTO, March 1, 2022 – Sherritt International Corporation (“Sherritt”) (TSX:S) today announced changes to its Board of Directors consistent with its commitment to environmental, social and governance (ESG) matters and to ongoing Board renewal, naming Maryse Bélanger Deputy Chair and Chih-Ting Lo, P.Eng., an expert in decarbonization and sustainability in the mining industry, as director. The appointments are effective today.

“Chih-Ting is a welcome addition to our Board, bringing subject matter expertise, mining industry experience and a proven ability to develop innovative solutions that reduce carbon emissions,” said Sir Richard Laphorne, Chair of Sherritt International. “Given the increasing importance that Sherritt’s stakeholders, including customers, investors, local communities, and employees place on ESG matters, we look forward to Chih-Ting’s many contributions to our Board, particularly in guiding our efforts toward achieving net-zero carbon neutrality by 2050.”

Sir Richard added, “Equally significant, we have named Maryse to the newly created Deputy Chair role where she will work closely with me on a number of strategic and governance matters. Maryse has served on Sherritt’s Board since 2018 providing invaluable mining industry experience and active participation in the Nominating Committee as well as having chaired the Reserves, Operations, and Capital Committee over the years. Maryse’s revised role and Chih-Ting’s appointment are indicative of our ongoing commitment to Board renewal.”

“The addition of Chih-Ting to our Board and naming Maryse to a strategy-focused role reflect Sherritt’s continuing transformation, which was effectively launched with our announced expansion late last year following the completion of a balance sheet initiative in 2020 that eliminated approximately \$300 million of debt and extended the maturity of our first debt obligation to November 2026,” said Leon Binedell, President and CEO of Sherritt International. “I look forward to working closely with both Chih-Ting and Maryse, who are each developing strong reputations for their subject matter expertise and deep relationships within the industry, as we pursue a growth strategy and efforts to reduce carbon intensity at our operations.”

Ms. Bélanger has served as a director of the Corporation since February 2018, and has more than 35 years of experience in the global mining sector, with proven strengths in operational excellence, technical services and efficiency. In addition to serving on Sherritt’s Board, Ms. Bélanger is currently Chair of IAMGOLD and sits on the boards of Pure Gold and Equinox Gold.

Ms. Bélanger was recognized twice by the Women in Mining UK “WIM (UK)” 100 Global Inspirational Women in Mining Project as one of the most inspirational Global Women in Mining. She holds a Bachelor of Science degree in Geology, a graduate certificate in Geostatistics, ICD.D designation and she is fluent in English, French, Spanish and Portuguese.

Ms. Lo is the founder and President of EELO Solutions, a management consulting firm specializing in the development of strategic plans and technical solutions focused on reducing greenhouse gas emissions. Over the past 18 years, she has worked with a number of mining companies, public utilities, and government agencies to innovate and to improve their carbon footprint and sustainability practices. She is currently Board Vice Chair at the Metro Vancouver Zero Emissions Innovation Centre, a federally seeded impact investment fund to catalyze, accelerate and scale climate action innovation.

Ms. Lo holds a Professional Engineer designation from Engineers and Geoscientists BC, a Masters of Science, Chemical Engineering degree from Queen's University, and a Bachelor of Applied Science, Chemical Engineering from the University of British Columbia. Ms. Lo is currently based in Vancouver.

About Sherritt

Sherritt is a world leader in the mining and refining of nickel and cobalt – metals essential for the growing adoption of electric vehicles. Its Technologies Group creates innovative, proprietary solutions for natural resource-based industries around the world to improve environmental performance and increase economic value. The Corporation has embarked on a multi-pronged growth strategy focused on expanding nickel and cobalt production by up to 20% from its 2021 totals and extending the life of mine at Moa beyond 2040. Sherritt is also the largest independent energy producer in Cuba. Sherritt's common shares are listed on the Toronto Stock Exchange under the symbol "S".

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