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Sherritt Releases its 2023 Sustainability Reports

TORONTO, June 11, 2024 – Sherritt International Corporation (“Sherritt” or the “Corporation”) (TSX: S) is pleased to announce the release of its 2023 Sustainability Disclosures, including its Annual Sustainability Report, Climate Report, Tailings Management Report and Sustainability Scorecard outlining the Corporation’s performance on environmental, social, and governance (“ESG”) matters.

“Our 2023 Sustainability Report marks Sherritt’s 16th year of sustainability reporting, demonstrating how sustainability is embedded into every facet of our business, from our strategic planning to our daily operations,” said Leon Binedell, President and CEO of Sherritt. “In 2023, we made significant progress toward our ESG goals and maintained our standing as a preferred supplier of responsibly produced critical minerals among our customers. Looking forward, we are committed to enhancing safety performance across all our operations, further reducing our carbon intensity, and making a lasting positive impact in the communities in which we operate.”

Highlights from Sherritt’s 2023 sustainability reports include:

- Achieved ISO 14001 (Environmental Management Systems) and ISO 45001 (Occupational Health and Safety Management Systems) Certification at the Fort Site;
- Maintained 100% alignment with the Organisation for Economic Co-operation and Development’s (OECD) 5-Step Framework and maintained conformity with the LME’s Track B Responsible Sourcing Requirements;
- Received independent verification that its minerals are not associated with conflict, or risks such as human rights abuses, forced labour, or corruption;
- Completed a climate risk and opportunity assessment for operations at Energas S.A.;
- Initiated baseline energy and greenhouse gas emission assessments of the Moa Nickel S.A. site and Fort Site operations, which were subsequently completed in the first half of 2024;
- Continued to investigate a carbon capture, utilization and storage project at the Fort Site in line with regulator and project sponsor advancements;
- Provided approximately \$1 million of support to local community investment projects in 2023; and
- Continued to support long-term community development project partnerships with UNICEF and Cowater in Cuba, and the Northern Alberta Institute of Technology in Canada.

Sherritt’s 2023 Sustainability Report was prepared with reference to the Global Reporting Initiative’s (GRI) and Sustainability Accounting Standards Board (SASB) disclosure standards.

Sherritt’s 2023 Sustainability Report, Climate Report, Tailings Management Report and Sustainability Scorecard are available on Sherritt’s website at www.sherritt.com.

About Sherritt International

Sherritt is a world leader in using hydrometallurgical processes to mine and refine nickel and cobalt – metals deemed critical for the energy transition. Sherritt's Moa Joint Venture has a current estimated mine life of 25 years and has embarked on an expansion program focused on increasing annual mixed sulphide precipitate production by 20% of contained nickel and cobalt. The Corporation's Power division, through its ownership in Energas S.A., is the largest independent energy producer in Cuba with installed electrical generating capacity of 506 MW, representing approximately 10% of the national electrical generating capacity in Cuba. The Energas facilities are comprised of two combined cycle plants that produce low-cost electricity from one of the lowest carbon emitting sources of power in Cuba. Sherritt's common shares are listed on the Toronto Stock Exchange under the symbol "S".

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