

Sherritt Reports Shareholder Meeting Results, Board Appointments and Committee Updates

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[Sherritt International Corp.](#) ("Sherritt" or the "Corporation") (TSX:S) today announced the voting results of its 2025 Annual and Special Meeting of Shareholders held June 10, 2025, the appointment of John Ewing to the Board of Directors (the "Board"), the appointments of Leon Binedell as Executive Chairman and Shelley Brown as Lead Independent Director, respectively, and other governance updates.

2025 Annual and Special Meeting of Shareholders Voting Results

A total of 283,623,833 common shares or 57.15% of Sherritt's issued and outstanding common shares were represented in person or by proxy at the meeting. A majority of the votes were cast in favour of all items of business put forth at the meeting, including the re-appointment of Deloitte LLP as external auditors, amendments to the Corporation's stock option plan and the non-binding advisory resolution known as "Say on Pay."

Election of Directors

Each of the six director nominees standing for election was elected as a director of Sherritt to serve until the next annual general meeting of the company or until his or her successor is elected or appointed:

Nominee	Total Votes For	% for	Total Votes Against	% Against
Leon Binedell	236,165,228	84.14%	44,527,430	15.86%
Louise Blais	234,799,706	83.65%	45,892,952	16.35%
Shelley Brown	235,018,111	83.73%	45,674,547	16.27%
Dr. Peter Hancock	236,662,480	84.31%	44,030,178	15.69%
Chih-Ting Lo	236,648,355	84.31%	44,044,303	15.69%
Richard Moat	258,056,759	91.94%	22,635,899	8.06%

The full Report of Voting Results has been filed on SEDAR+ at www.sedarplus.ca.

Director Appointment and Continued Commitment to Board Renewal

To fill the vacancy on the Board resulting from Sir Richard Lapthorne's retirement as announced on June 9, 2025, and consistent with the Corporation's ongoing commitment to good governance and Board renewal, following the meeting, the Board appointed John Ewing, bringing the total number of directors to seven. A biography for Mr. Ewing is provided below.

The Board intends to continue the Board renewal process with the appointment of at least one additional independent director, preferably with mining engineering expertise and the potential to assume a leadership position on the Board, by December 31, 2025.

All directors are independent within the meaning of applicable securities laws, other than Leon Binedell who also serves as President and CEO of the Corporation. John Ewing is the nominee of Sherritt shareholder Ewing Morris & Co. Investment Partners Ltd. ("Ewing Morris"), and Richard Moat is the nominee of Sherritt shareholder Kyma Capital Limited.

Board Leadership and Committee Updates

In connection with the reconstitution of the Board, the Corporation announces that Leon Binedell has been appointed Executive Chairman, following the retirement of former Chairman Sir Richard Laphorne. Shelley Brown, an independent director of Sherritt since August 2024, has been named Lead Independent Director.

The Board committees have also been reconstituted to better align with the expertise of the new directors, including the appointment of Mr. Ewing to the Reserves, Operations and Capital Committee and Mr. Moat to the Audit Committee.

Additionally, the former HR Committee and the former Nominating and Corporate Governance Committee have been consolidated into a single committee. This streamlining reflects the Corporation's commitment to enhancing Board efficiency, while reducing management's administrative burden to support a greater focus on operational priorities.

Sherritt shareholders SC2 Inc. ("SC2") and Ewing Morris have expressed their alignment with the Corporation's ongoing Board renewal process and have committed to supporting Sherritt's director nominees through the 2026 annual meeting of shareholders.

"I believe in Sherritt's potential," said John Ewing, Sherritt Director and Co-Founder of Ewing Morris. "I look forward to collaborating with my colleagues on the Board to help Sherritt achieve new milestones and deliver long-term value for all stakeholders."

"We are encouraged with the progress in Sherritt's Board renewal process," said Casey McKenzie, President, SC2. "We recognize the Corporation's potential and look forward to supporting management in driving continued improvements in performance."

Leon Binedell, Sherritt Executive Chairman added: "On behalf of Sherritt, I would like to thank Ewing Morris, SC2, and our broader shareholder base for their engagement and ongoing support. In addition, Sherritt and Seabinc look forward to re-establishing a normal commercial relationship. Over the past few years, we have worked with determination to position Sherritt for sustainable growth and value creation. I am confident that John will make valuable contributions to the Board and the Corporation as we continue to strengthen and build upon this foundation."

About John Ewing

Mr. Ewing is Chief Investment Officer of Ewing Morris & Co. Investment Partners. He co-founded the firm in June 2011 with Darcy Morris. Mr. Ewing graduated with distinction from the University of Guelph with an Honours Bachelor of Science in Engineering degree and a Minor in Business Administration.

About Sherritt

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 an estimated mine life of approximately 25 years and is advancing an expansion program focused on increasing annual MSP production by 20% of contained nickel and cobalt. The Corporation's Power division, through its ownership in Energas, 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".

FORWARD-LOOKING STATEMENTS

Certain statements and other information included in this press release constitute "forward-looking information" or "forward-looking statements" (collectively, "forward-looking statements") under applicable securities laws (such statements are often accompanied by words such as "anticipate", "forecast", "expect", "believe", "may", "will", "should", "estimate", "intend" or other similar words). All statements in this press release, other than those relating to historical information, are forward-looking statements, including, but not limited to statements regarding strategies, plans and estimated production amounts resulting from expansion of mining operations at the Moa Joint Venture. The Corporation cautions readers of this press release not to place undue reliance on any forward-looking statement as a number of factors could cause actual future results, conditions, actions or events to differ materially from the targets, expectations, estimates or intentions expressed in the forward-looking statements. The key risks and uncertainties should be considered in conjunction with the risk factors described in the Corporation's other documents filed with the Canadian securities authorities, including without limitation the "Managing Risk" section of the Management's Discussion and Analysis for the three months ended March 31, 2025 and the Annual Information Form of the Corporation dated March 24, 2025 for the period ending December 31, 2024, which is available on SEDAR+ at www.sedarplus.ca.

The forward-looking information and statements contained in this press release are made as of the date hereof and the Corporation undertakes no obligation to update publicly or revise any oral or written forward-looking information or statements, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. The forward-looking information and statements contained herein are expressly qualified in their entirety by this cautionary statement.

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