



FORM OF PROXY

Annual Meeting of Shareholders to be held on May 12, 2015 at 10:00 a.m. (Toronto time)

THIS FORM OF PROXY IS SOLICITED ON BEHALF OF MANAGEMENT OF SHERRITT INTERNATIONAL CORPORATION

The undersigned shareholder of Sherritt International Corporation (the "Corporation") hereby appoints David V. Pathe, or failing him, Dean Chambers, each being an officer of the Corporation, or instead of any of the foregoing, _____, as proxyholders of the undersigned, with full power of substitution, to attend, vote and act for and on behalf of the undersigned at the annual meeting of shareholders of the Corporation (the "Meeting") to be held on May 12, 2015 at 10:00 a.m. (Toronto time) and at all adjournments or postponements thereof, in the same manner, to the same extent and with the same powers as if the undersigned were present at the Meeting, and without limiting the general authorization given by this form of proxy ("Proxy"), the persons above-named are specifically directed to vote the common shares represented by this Proxy upon the following matter.

In the absence of any instructions in respect of any matter, the proxyholder designated in this Proxy is hereby instructed by the undersigned to vote FOR items 1 and 2, and the election of each of the Sherritt Nominees in item 3. Reference should be made to the accompanying Notice of Annual Meeting of Shareholders (the "Notice") and the Management Information Circular dated April 6, 2015 (the "Circular"). See instructions on reverse for additional information on completing this Proxy.

MANAGEMENT'S VOTE RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT AND BOXES

1. APPOINTMENT OF AUDITOR

FOR	WITHHOLD
<input type="checkbox"/>	<input type="checkbox"/>

Executed on _____, 2015
(Month) (Day)

2. SAY-ON- PAY RESOLUTION

FOR	AGAINST
<input type="checkbox"/>	<input type="checkbox"/>

Signature of Shareholder

3. ELECTION OF DIRECTORS

You may vote "FOR" up to eight (8) nominees in total.

Name of Shareholder (Print)

SHERRITT NOMINEES

		FOR	WITHHOLD
01	Harold (Hap) Stephen	<input type="checkbox"/>	<input type="checkbox"/>
02	Timothy Baker	<input type="checkbox"/>	<input type="checkbox"/>
03	R. Peter Gillin	<input type="checkbox"/>	<input type="checkbox"/>
04	Sir Richard Lapthorne	<input type="checkbox"/>	<input type="checkbox"/>
05	Adrian Loader	<input type="checkbox"/>	<input type="checkbox"/>
06	Edythe A. (Dee) Marcoux	<input type="checkbox"/>	<input type="checkbox"/>
07	Lisa Pankratz	<input type="checkbox"/>	<input type="checkbox"/>
08	David V. Pathe	<input type="checkbox"/>	<input type="checkbox"/>

Phone number



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INSTRUCTIONS:

- (1) **PLEASE REFER TO THE REVERSE SIDE OF THIS FORM TO VOTE YOUR PROXY.** Shareholders should refer to the accompanying Notice and Circular for further information regarding completion and use of this Proxy and other information pertaining to the Meeting. This Proxy revokes and supersedes any proxy previously given.
- (2) This Proxy confers discretionary authority on the proxyholders named herein to vote in respect of any amendments or variations to the matters identified in the Notice or any other matter which may properly come before the Meeting in such manner as such proxyholder in his or her judgment may determine. **A shareholder has the right to appoint a person to represent him or her at the Meeting other than the management representatives designated in this Proxy.** Such right may be exercised by inserting in the space provided the name of the other person or entity the shareholder wishes to Appoint. Such other person or entity need not be a shareholder of the Corporation.
- (3) This Proxy must be signed by the shareholder or his or her attorney duly authorized in writing. Such signature should agree with the name on this Proxy.

If the shareholder is a corporation, this Proxy should be executed under its corporate seal or by an officer or attorney thereof duly authorized.

If the shares are registered in the name of an executor, administrator or trustee, please sign exactly as the shares are registered. If the shares are registered in the name of a deceased shareholder, the shareholder's name must be printed in the space provided, the proxy must be signed by the legal representative with his name printed below his signature and evidence of authority to sign on behalf of the shareholder must be attached. Where shares are held jointly, each owner must sign. If your address as shown is incorrect, please give your correct address when returning this Proxy.

In many cases, shares beneficially owned by a holder (a "**Non-Registered Shareholder**") are registered in the name of a securities dealer or broker or other intermediary or a clearing agency. Non-Registered Shareholders should, in particular, review the section entitled "Appointment of Proxies and Voting Instructions – Beneficial (Non-registered) Owners" in the Circular.

- (4) If this Proxy is not dated in the space provided, it is deemed to bear the date of the proxy cut-off.
- (5) To be valid, this Proxy must be signed and returned to the Corporation's transfer agent, CST Trust Company, Attention: Proxy Department, P.O. Box 721, Agincourt, Ontario, M1S 0A1, **by 5:00 p.m. (Toronto time) on Friday, May 8, 2015** and, if the Meeting is adjourned or postponed, no later than 5:00 p.m. on the date (excluding Saturdays, Sundays and holidays) preceding the date of the adjourned or postponed Meeting. Late proxies may be accepted or rejected by the Chair of the Meeting at his discretion and the Chair of the Meeting is under no obligation to accept or reject any particular late proxy. You may also vote online by using the 13 digit control number on this Proxy at www.cstvotemyproxy.com, by telephone at 1-888-489-7352 or by fax by signing and sending this Proxy to CST Trust Company at (416) 368-2502 or 1-866-781-3111. The Chair of the Meeting may waive or extend the proxy cut-off time without notice.

TO VOTE THIS PROXY PLEASE SEE REVERSE