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Sherritt Announces Ambatovy August Monthly Production Update

TORONTO, September 8, 2015 – Sherritt International Corporation ("Sherritt" or the "Corporation") (TSX:S) announced today the August 2015 operational results for the Ambatovy Joint Venture.

Operating results attributable to Sherritt at a 40% ownership basis are summarized in the following table:

	YTD 2015	YTD 2014	Change	Aug 2015	July 2015	June 2015
Production volumes (tonnes – 40% basis)						
Finished nickel	12,401	9,607	29%	1,893	1,694	1,364
Finished cobalt	870	793	10%	134	128	111

For the month of August, finished nickel production was 1,893 tonnes (4,732 tonnes, 100% basis), or approximately 93% of nameplate capacity, and represents a new monthly record for the operation. Finished cobalt production was 134 tonnes (336 tonnes, 100% basis). Ore throughput in the pressure acid leach (PAL) circuit was 471,940 tonnes (100% basis), or approximately 94% of nameplate capacity.

Also during the period, Ambatovy achieved the same performance criteria required to meet the "90 for 90" Production Test for the second time this year, achieving a finished nickel production rate equivalent to 54,000 tonnes of nickel on an annualized basis (approximately 90% of nameplate capacity) measured over 90 days in a 100-day continuous period.

One ore thickener continues to perform well since returning to service in early July and the second thickener remains on track to return to service as scheduled in September. Three of the five PAL autoclave trains are scheduled for sequential planned maintenance turnarounds over the next three months. This maintenance has been factored into the annual production guidance of 45,000 – 48,000 tonnes finished nickel (100% basis).

Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information includes, but is not limited to, future production forecasts for the Ambatovy Joint Venture. Often, but not always, forward-looking information can be identified by the use of forward-looking words like "plans", "targets", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". There can be no assurance that such forward-looking information will prove to be accurate. Forward-looking information is based on the opinions and estimates of management of Sherritt as of the date such information is provided and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from those expressed or implied by such forward-looking information. Key factors that may result in material differences between actual results and developments and those contemplated by this press release include business, economic and political conditions in Madagascar. Other such factors include, but are not limited to, uncertainties in the ramp-up of large mining, processing and refining projects; potential interruptions in transportation; political, economic and other risks of foreign operations; the Corporation's

reliance on key personnel and skilled workers; the possibility of equipment and other unexpected failures; the potential for shortages of equipment and supplies; risks associated with mining, processing and refining activities; and other factors listed from time to time in the Corporation's continuous disclosure documents. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information contained in this press release is made as of the date hereof and the Corporation undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. The forward-looking information contained herein is expressly qualified in its entirety by this cautionary statement.

About Sherritt

Sherritt is a 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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