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Sherritt Provides Update on the Impact of Tropical Cyclone Ava on its Ambatovy Operations

TORONTO, January 9, 2018 – Sherritt International Corporation ("Sherritt") (TSX:S) today announced that a preliminary review of the facilities of the Ambatovy Joint Venture in Madagascar in the wake of Tropical Cyclone Ava, a Category 2 hurricane equivalent storm, has been completed. All Ambatovy personnel have been safely accounted for following the storm and Ambatovy personnel are working on clean-up efforts with local affected communities.

The preliminary review identified damage to equipment that is expected to delay a restart in production until the end of January. In particular, damage incurred by the acid production facilities will necessitate repairs that will affect the pace of production ramp up.

A comprehensive assessment of the full impact of the cyclone is ongoing. A further update will be provided if required.

Sherritt has a 12 percent ownership interest in Ambatovy and is the operator.

About Sherritt

Sherritt, which is celebrating its 90th anniversary, is the 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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Forward-Looking Statements

This press release contains certain forward-looking statements. Forward-looking statements can generally be identified by the use of statements that include such words as "believe", "expect", "anticipate", "intend", "plan", "forecast", "likely", "may", "will", "could", "should", "suspect", "outlook", "projected", "continue" or other similar words or phrases. Specifically, forward-looking statements in this document include, but are not limited to, statements set out in this press release relating to estimated costs and future funding requirements.

Forward-looking statements are not based on historic facts, but rather on current expectations, assumptions and projections about future events, including matters relating to production interruptions and the projected amount of time needed to perform repairs and clean-up work prior to restart. By their nature, forward-looking statements require the Corporation to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that predictions, forecasts, conclusions or projections will not prove to be accurate, that those assumptions may not be correct and that actual results may differ materially from such predictions, forecasts, conclusions or projections.

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. These risks, uncertainties and other factors include, but are not limited to the risks and uncertainties set out in the Management's Discussion & Analysis of the Corporation for the period ending March 31, 2017 and the Corporation's Annual Information Form dated March 28, 2017, each of which are available on SEDAR at www.sedar.com. Readers are cautioned that the

foregoing list of factors is not exhaustive and should be considered in conjunction with the risk factors described in this press release and in the Corporation's other documents filed with the Canadian securities authorities.

The Corporation may, from time to time, make oral forward-looking statements. The Corporation advises that the above paragraph and the risk factors described in this press release and in the Corporation's other documents filed with the Canadian securities authorities should be read for a description of certain factors that could cause the actual results of the Corporation to differ materially from those in the oral forward-looking statements. 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.