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Sheritt Reports Fatality at its Moa Joint Venture Mine

TORONTO, April 24, 2023 – Sheritt International Corporation (“Sheritt” or the “Corporation”) (TSX:S) regrets to announce the death of an employee at the Moa Joint Venture mine due to a vehicle-related accident.

“Sheritt is deeply saddened by this tragic incident,” said Leon Binedell, President and CEO, Sheritt. “Our priority is always the safety and wellbeing of our employees, and we would like to express our heartfelt condolences and our deepest sympathies to the individual’s family, friends, and colleagues. We work hard to prevent accidents and are fully committed to understanding the root causes that led to this incident in order to prevent future incidents from occurring at our operations.”

Sheritt has initiated its investigation and is working with local authorities to determine the cause of the accident.

About the Moa Joint Venture

The Moa Joint Venture is a 50/50 partnership between Sheritt and General Nickel Company S.A. of Cuba. The Moa JV mines and processes nickel laterite deposits in Cuba for refining into finished nickel and cobalt from its refinery in Fort Saskatchewan, Alberta or for potential sale as intermediary products and markets its products to customers internationally, except the United States.

About Sheritt International

Sheritt is a world leader in using hydrometallurgical processes to mine and refine nickel and cobalt – metals deemed critical for the energy transition. Sheritt’s Moa Joint Venture has a current estimated mine life of 26 years and has embarked on an expansion program focused on increasing annual mixed sulphide precipitate production by 20% or 6,500 tonnes of contained nickel and cobalt (100% basis). 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. Additionally, its Technologies Group creates innovative, proprietary solutions for natural resource-based industries around the world to improve environmental performance and increase economic value. Sheritt’s common shares are listed on the Toronto Stock Exchange under the symbol “S”.

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