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Sherritt Announces Appointment of New Board Chair

TORONTO, November 24, 2025 – Sherritt International Corporation (“Sherritt” or the “Corporation”) (TSX:S) announced today the appointment of Brian Imrie as an independent director to the board of directors of the Corporation (the “Board”). He has also been appointed Chair of the Board, effective immediately.

Mr. Imrie brings extensive leadership, capital markets and mining-sector experience to Sherritt. He is currently Executive Chair at PPX Mining Corp., where he has led the company through a period of growth that included capital raising and the assembly of a strong board and experienced operational team. He is also serving as a director of Snow Lake Resources Ltd., a Canadian nuclear fuel cycle and critical minerals company listed on NASDAQ, among other board and advisory roles. Mr. Imrie previously served as Senior Managing Director and Head of Investment Banking at Jennings Capital/Mackie Research Capital, Global Head of Mining M&A at KPMG, and Co-Head of Mergers & Acquisitions at National Bank Financial, following senior roles at Credit Suisse First Boston and Morgan Stanley. Mr. Imrie holds an MBA from Harvard Business School, a B.A. in Economics and International Relations from the University of Toronto, and an ICD.D designation from the Institute of Corporate Directors.

Since the annual meeting of shareholders in June, the Board has been conducting a focused process to identify at least one additional independent director with the necessary experience and skills to support Sherritt’s growth strategy. Mr. Imrie’s appointment is the outcome of that process and reflects the Board’s commitment to succession planning and ongoing refreshment. Concurrently with Mr. Imrie’s appointment, Leon Binedell is stepping down as Executive Chair and Shelley Brown is stepping down as Lead Director, while remaining on the Board as directors. Following Mr. Imrie’s onboarding, an incumbent director will retire from the Board by December 31, 2025.

“We are pleased to welcome Brian to the Board,” Shelley Brown said. “Brian has a proven track record in value creation and relevant management, investment and operational experience in the mining industry. We believe he will add significant perspective to the Board and support Sherritt’s continued execution of its growth strategy.”

The new Board Chair appointment and upcoming director retirement are both in fulfillment of Sherritt’s commitment to ongoing board refreshment under the standstill and support agreement between Sherritt, Ewing Morris & Co. Investment Partners Ltd. (“Ewing Morris”) and SC2 Inc. (“SC2”), pursuant to which Ewing Morris and SC2 have agreed to support all director nominees recommended by management at all shareholder meetings until June 30, 2026.

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. Leveraging its technical expertise and decades of experience in critical minerals processing, Sherritt is committed to expanding domestic refining capacity and reducing reliance on foreign sources. The Corporation operates a strategically important refinery in Alberta, Canada, recognized as the only significant cobalt refinery and one of just three nickel refineries in North America. Sherritt's Moa Joint Venture has an estimated mine life of approximately 25 years and has recently completed an expansion that is set to increase its annual mixed sulphate precipitate 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".

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Forward-Looking Statements

Certain statements and other information included in this press release may 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 statements regarding strategies. 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.