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Sherritt Provides a Corporate Update

TORONTO, May 4, 2026 – Sherritt International Corporation (“**Sherritt**” or the “**Corporation**”) (**TSX:S**) announced that on May 1, 2026, the U.S. administration issued an Executive Order expanding its sanctions against Cuba. Sherritt is consulting with its advisors and stakeholders to assess the potential implications of the Executive Order and is considering appropriate next steps as they relate to the Corporation’s Cuban interests.

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 produces cost competitive critical minerals while maintaining high sustainability standards and has an estimated mine life of approximately 25 years.

The Corporation’s Power division, through its ownership in Energas, is the largest independent energy producer in Cuba, processing domestically sourced raw natural gas to generate electricity for sale to the Cuban national electrical grid. 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 to, 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 and year ended December 31, 2025 and the Annual Information Form of the Corporation dated March 23, 2026 for the period ending December 31, 2025, 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.