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Sherritt Announces Postponement of Annual General and Special Meeting

TORONTO, November 23, 2026 – Sherritt International Corporation ("Sherritt" or the "Corporation") (TSX:S) today announced that its upcoming annual general and special meeting of shareholders (the "Meeting"), originally scheduled to be held on December 15, 2026, has been postponed to December 29, 2026. The record date for the Meeting remains October 30, 2026. Sherritt and Kyma Capital Opportunities Master Fund Limited ("Kyma"), a beneficial shareholder, have engaged in recent discussions seeking to resolve various matters, including with respect to the Meeting, and the postponement is intended to provide time to see whether a mutually acceptable agreement can be reached.

The Corporation is also pleased to announce the appointment of Brian Imrie as an independent director to the board of directors of the Corporation (the "Board") effective November 23, 2026. Mr. Imrie's return to the Board brings institutional knowledge of Sherritt as well as more than three decades of experience in mining mergers and acquisitions, capital markets and corporate transactions. He is currently Chairman 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. Mr. Imrie previously served as 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. Concurrently with Mr. Imrie's appointment, Dr. Peter Hancock has stepped down as director, but will remain in the role as Interim President and Chief Executive Officer.

"Brian's return to the Board comes at a pivotal time for Sherritt," said Dr. Peter Hancock, Interim President and Chief Executive Officer. "His extensive transaction experience and familiarity with our business will be invaluable as the Board continues to evaluate a strategic investment by Gillon Capital, the restart of our Cuban JVs, and pursues a broader recapitalization to strengthen Sherritt's financial position and support its long-term success."

Brian Imrie commented, "Recent developments have highlighted the strategic importance of Sherritt's assets, which remain highly relevant to North America's critical minerals supply chain. I look forward to working with the Board and management team to advance a path toward restoring operations in compliance with applicable laws and regulations."

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 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. Forward-looking statements in this press release include, without limitation, statements regarding: the terms of the discussions seeking to resolve various matters with Kyma; the ability to reach resolution and enter into definitive documentation, on acceptable terms, in a timely manner or at all; the timing and contested or uncontested nature of the Meeting.

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. Such factors include, without limitation, the risk that resolution and definitive documentation in respect of the discussions seeking to resolve various matters with Kyma are not entered into in a timely manner or at all; continued risks related to Sherritt's operations in Cuba and future actions taken by the U.S. government toward Cuba, including with respect to the U.S. administration's May 1, 2026 Executive Order expanding sanctions against Cuba; level of liquidity of Sherritt, including access to capital and financing; the Corporation's ability to negotiate and finalize a definitive agreement in respect of a recapitalization transaction, including the completion and timing thereof, the terms on which it may be completed and the receipt of all required approvals; the Corporation's ability to restart its business and restore normal operations, including the ability to obtain restart financing; the risk to or loss of Sherritt's entitlements to future distributions (including pursuant to the Cobalt Swap) from the Moa JV; the inability of the Corporation to comply with debt restrictions and covenants; the inability of the Corporation to comply with the listing requirements of the Toronto Stock Exchange or another recognized stock exchange; uncertainty in the ability of the Corporation to enforce legal rights in foreign jurisdictions; uncertainty regarding the interpretation and/or application of the applicable laws in foreign jurisdictions; tax risks; political, economic and other risks of foreign operations; security market fluctuations and price volatility; risks related to environmental liabilities including liability for reclamation costs, tailings facility failures and toxic gas releases; compliance with applicable environment, health and safety legislation and other associated matters; risks associated with governmental regulations regarding climate change and greenhouse gas emissions; risks relating to community relations; maintaining social license to grow and operate; risks associated with the operation of large projects generally; the ability to replace depleted mineral reserves; risks associated with the Corporation's joint venture partners; risks associated with mining, processing and refining activities; reliance on key personnel and skilled workers; risks related to the Corporation's corporate structure; foreign exchange and pricing risks; credit risks; future market access; interest rate changes; risks in obtaining insurance; uncertainties in labour relations; legal contingencies; risks related to the Corporation's accounting policies; uncertainty in the ability of the Corporation to obtain government permits; failure to comply with, or changes to, applicable government regulations. 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 and nine months ended September 30, 2026, 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, each of 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.