

Sherritt Announces New Chairman of the Board and Voting Results of its 2019 Annual General Meeting

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[Sherritt International Corp.](#) (“Sherritt” or the “Corporation”) (TSX:S) today announced that Sir Richard Lapthorne CBE has been named Chairman of the Company’s Board of Directors effective today.

Sir Richard has served as a Sherritt Director since September 2011, and has also served as a Finance Director or as Chairman of various FTSE 100 and non-quoted companies in the United Kingdom since 1986. Among his previous roles, Sir Richard was Chairman of Cable & Wireless Communications plc and Cable & Wireless plc until 2016. From 1996 to May 2003 he was Chairman of Amersham International plc (now GE Healthcare) having joined its board as a non-executive Director in 1989. Sir Richard was Finance Director of British Aerospace plc from July 1992 and Vice Chairman from April 1998 until his retirement in 1999. Sir Richard is a fellow of each of the Chartered Institute of Management Accountants, Chartered Institute of Certified Accountants and the Institute of Corporate Treasurers in the United Kingdom.

AGM Voting Results

Sherritt also announced voting results of its 2019 Annual General Meeting of Shareholders held in Toronto, Ontario on June 24, 2019.

A total of 121,358,588 common shares or 30.55% of Sherritt’s issued and outstanding common shares were represented in person or by proxy at the meeting. Shareholders voted in favour of all items of business put forth at the meeting, including the re-appointment of Deloitte LLP as external auditors and the non-binding advisory resolution known as “Say on Pay”;

Proxy advisors, Glass Lewis and ISS, had recommended that shareholders vote in favor of all resolutions presented to Sherritt’s shareholders.

Election of Directors

On a vote by ballot, each of the seven director nominees listed in the information circular for the 2019 AGM were elected as directors of Sherritt to serve until the next annual general meeting of the company:

Nominee	Total Votes For	% for	Total Votes Withheld	% Withheld
Timothy Baker	92,284,308	83.77%	17,875,130	16.23%
Maryse Belanger	91,367,756	82.94%	18,791,682	17.06%
Sir Richard Lapthorne	92,043,023	83.55%	18,116,415	16.45%
Adrian Loader	92,329,334	83.81%	17,830,104	16.19%
Lisa Pankratz	92,442,704	83.92%	17,716,734	16.08%
David Pathe ¹	59,949,449	54.42%	50,209,989	45.58%
John Warwick	93,244,937	84.65%	16,914,501	15.35%

The full Report of Voting Results has been filed on SEDAR at www.sedar.com.

About Sherritt

Sherritt is a world leader in the mining and refining of nickel and cobalt 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 "SR".

¹ Sherritt believes that the percentage of votes withheld for David Pathe was negatively impacted by a practice known as "empty voting"; whereby shareholders exercise their legal right to vote after selling their positions. More specifically, Sherritt believes that one of its largest institutional investors disposed of much, if not all, of its position subsequent to the record date of the meeting, and nevertheless withheld its vote against Mr. Pathe. Mr. Pathe would have received 74.54% votes in favor without the impact of this "empty voting"; had this shareholder's votes not been so withheld. Sherritt experienced a turnover of 112,082,964 shares, or 28% of its outstanding shares, during the five-day period following the record date of April 25, 2019. The Canadian Coalition for Good Governance has categorically rejected empty voting as a practice because it undermines the tenets of majority voting.

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