

SHERRITT INTERNATIONAL CORPORATION

PROXY

Annual and Special Meeting of the Shareholders to be held on May 20, 2010 at 10:00 a.m. (Toronto time)

THIS PROXY IS SOLICITED ON BEHALF OF MANAGEMENT OF SHERRITT INTERNATIONAL CORPORATION

The undersigned shareholder of Sherritt International Corporation (the "Corporation") hereby appoints Ian W. Delaney, or failing him, Dean R. Chambers, or failing him, David Pathe, all being officers of the Corporation, or instead of any of the foregoing, _____, as proxy of the undersigned, with full power of substitution, to attend, vote and act for and on behalf of the undersigned **at the annual and special meeting of shareholders of the Corporation (the "Meeting") to be held on May 20, 2010 at 10:00 a.m. (Toronto time) and at all adjournments thereof**, in the same manner, to the same extent and with the same powers as if the undersigned were present at the Meeting, and without limiting the general authorization given by this proxy, the persons above-named are specifically directed to vote the common shares represented by this proxy upon the following matters:

Where no choice is specified, the proxyholders designated by management intend to vote FOR each of the directors specified in items 1 and FOR items 2 and 3.

See notes on reverse for additional information on completing this proxy

1. with respect to the election of directors:

| | | FOR | WITHHOLD |
|----|-----------------------------|--------------------------|--------------------------|
| 01 | Ian W. Delaney | <input type="checkbox"/> | <input type="checkbox"/> |
| 02 | Michael F. Garvey | <input type="checkbox"/> | <input type="checkbox"/> |
| 03 | R. Peter Gillin | <input type="checkbox"/> | <input type="checkbox"/> |
| 04 | The Honourable Marc Lalonde | <input type="checkbox"/> | <input type="checkbox"/> |
| 05 | Edythe A. (Dee) Marcoux | <input type="checkbox"/> | <input type="checkbox"/> |
| 06 | Bernard Michel | <input type="checkbox"/> | <input type="checkbox"/> |
| 07 | John R. Moses | <input type="checkbox"/> | <input type="checkbox"/> |
| 08 | Daniel P. Owen | <input type="checkbox"/> | <input type="checkbox"/> |
| 09 | Sir Patrick Sheehy | <input type="checkbox"/> | <input type="checkbox"/> |

2. with respect to the reappointment of Deloitte & Touch LLP as auditors and the authorization of the directors to fix their remuneration:

| FOR | WITHHOLD |
|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> |

3. with respect to the ordinary resolution to increase the maximum number of common shares that may be reserved for issuance under the Corporation's stock option plan by 5,000,000 to 17,500,000 common shares:

| FOR | AGAINST |
|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> |

This proxy revokes and supersedes any proxy previously given.

Executed on _____, 2010.

Signature of Shareholder

Name of Shareholder (please print clearly)

Number of Common Shares

NOTES:

- (1) This proxy confers discretionary authority on the proxy named herein to vote in respect of any amendments or variations to the matters identified in the notice of meeting or any other matter which may properly come before the meeting in such manner as such proxy in his or her judgment may determine. **A shareholder has the right to appoint a person to represent him or her at the Meeting other than the management representatives designated in this proxy.** Such right may be exercised by inserting in the space provided the name of the other person the shareholder wishes to appoint. Such other person need not be a shareholder.
- (2) This proxy must be signed by the shareholder or his or her attorney duly authorized in writing. Such signature should agree with the name on this proxy. If the shareholder is a corporation, this proxy should be executed under its corporate seal or by an officer or attorney thereof duly authorized. Executors, administrators, trustees, etc., should so indicate when signing. Where shares are held jointly, each owner must sign. If your address as shown is incorrect, please give your correct address when returning this proxy.
- (3) If this proxy is not dated in the space provided, it is deemed to bear the date on which it is mailed by or on behalf of management of the Corporation.
- (4) To be valid, this proxy must be signed and returned to CIBC Mellon Trust Company using the return envelope enclosed, or delivered to CIBC Mellon Trust Company, P.O. Box 721, Agincourt, Ontario M1S 0A1, or by facsimile at 416-368-2502 or 1-866-781-3111, not later than 5:00 p.m. on May 19, 2010 or, if the Meeting is adjourned, not later than 5:00 pm on the day (excluding Saturdays, Sundays and holidays) preceding the date of such adjourned Meeting.
- (5) Shareholders should refer to the accompanying Notice of Annual and Special Meeting of Shareholders and the accompanying Management Information Circular for further information regarding completion and use of this proxy and other information pertaining to the Meeting.