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## NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual and Special Meeting of Shareholders (the "Meeting") of Sherritt International Corporation (the "Corporation") will be held in the North Lobby, Roy Thomson Hall, 60 Simcoe Street, Toronto, Ontario on May 22, 2008 at 10:00 a.m. (Toronto time).

### **Business of the Meeting**

At the meeting Shareholders will be asked to:

- (1) consider and, if deemed appropriate, to pass, with or without variation, a special resolution to confirm the authority of the directors to determine the number of directors from time to time by resolution of the directors;
- (2) elect directors;
- (3) appoint auditors and authorize the directors to fix their remuneration;
- (4) receive the consolidated financial statements of the Corporation for the financial year ended December 31, 2007, together with the report of the auditors thereon;
- (5) transact such other business, if any, as may properly come before the Meeting.

The accompanying Management Information Circular provides additional information relating to the matters to be dealt with at the Meeting and forms part of this Notice.

If you are not able to be present at the Meeting, please exercise your right to vote by signing and returning the enclosed form of proxy or the Voting Instruction Form in the envelope provided for that purpose. Proxies must be received by CIBC Mellon Trust Company, Proxy Department, P.O. Box 721, Agincourt, Ontario M1S 0A1, so as to arrive in time for use at the Meeting and Voting Instruction Forms must be received by the appropriate broker prior to the Meeting or, if the Meeting is adjourned, before any adjourned meeting is reconvened.

DATED at Toronto, Ontario, this 24<sup>th</sup> day of April, 2008.

By Order of the Board of Directors

*"Julie A. Lee Harrs"*

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Julie A. Lee Harrs  
Senior Vice President,  
General Counsel and Corporate Secretary