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SHERRITT DEBT RATING UPGRADED BY DBRS

TORONTO, June 3, 2008 – Sherritt International Corporation’s (“Sherritt”) (TSX: S) Senior Unsecured Debt rating has been upgraded by DBRS from BB (high) to BBB (low).

Sherritt believes its new investment grade rating reflects the company’s consistently strong operating performance and cash flow generation, conservative financial policies, and a successful track-record of executing growth and expansion initiatives.

Sherritt is a diversified natural resource company that produces nickel, cobalt, thermal coal, oil, gas and electricity. It also licenses its proprietary technologies to other metals companies. Sherritt’s common shares are listed on the Toronto Stock Exchange under the symbol “S”.

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