



NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE
SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

SHERRITT ANNOUNCES PRICING OF OFFERING OF SENIOR UNSECURED DEBENTURES SERIES C

TORONTO, June 10, 2008 – Sherritt International Corporation (“Sherritt”) (TSX:S) today announced the pricing of its previously announced offering of seven-year Senior Unsecured Debentures Series C. The Debentures will be in an aggregate principal amount of \$275 million, will bear interest at a rate of 7.75% per annum and will mature on October 15, 2015. The offering is expected to close on June 17, 2008. The net proceeds of the offering will be used for the repayment of existing credit facilities, to fund certain growth initiatives, and general corporate purposes.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to the registration and qualification under the securities laws of any such jurisdiction.

About Sherritt

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”.

Forward-looking Statement

This news release does contain forward-looking statements. Forward-looking statements generally can be identified by the use of statements that include words such as “believe”, “expect”, “anticipate”, “intend”, “plan”, “likely”, “will” or other similar words or phrases. These forward-looking statements are not based on historic facts, but rather on current expectations, assumptions and projections about future events. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that are beyond Sherritt’s ability to control or predict. Sherritt does not intend, and does not assume any obligations, to update these forward-looking statements.

- 30 -

For further information, please contact:
Investor Relations
Sherritt International Corporation
(416) 924-4551
www.sherritt.com