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Sherritt Purchases Remaining Interest in Coal Valley Partnership

TORONTO, June 30, 2010 – Sherritt International Corporation (“Sherritt”) (TSX:S) announced today that it has purchased for \$45.0 million the 50% interest of the Ontario Teachers’ Pension Plan Board (OTPPB) in Coal Valley Partnership (CVP), a 50/50 Ontario general partnership between Sherritt and OTPPB. CVP owns 100% of Coal Valley Resources Inc., whose assets include the Coal Valley and Obed Mountain mines. Sherritt and OTPPB remain partners in the Carbon Development Partnership (“CDP”), a 50/50 Ontario general partnership, which holds more than 10 billion tonnes of coal reserves and resources and which is currently working towards monetizing such reserves and resources through the development of various projects. CDP also holds significant potash reserves and resources.

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”

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