SHERRITT INTERNATIONAL CORPORATION

PROXY

Annual and Special Meeting of the Shareholders of
SHERRITT INTERNATIONAL CORPORATION
to be held on Thursday, May 26, 2005 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, Jowdat Waheed, or failing him, Samuel W. Ingram, 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 26, 2005 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 there present, and without limiting the general authorization given, the persons above-named are specifically directed:

(1) with respect to the election of directors, to vote:

☐ FOR the election as directors of the nominees listed in the accompanying management information circular ("Circular"); or

☐ FOR the election as directors of the nominees listed in the Circular other than:

(please specify); or

☐ WITHHOLD from voting in the election of directors;

or, if no specification is made, FOR the election as directors of the nominees listed in the Circular;

(2) to vote FOR ☐, or WITHHOLD FROM VOTING ☐ or, if no specification is made, vote FOR the appointment of auditors and authorize the directors to fix their remuneration;

(3) to vote FOR ☐, or AGAINST ☐ or, if no specification is made, vote FOR the resolution to approve the amendment to the Corporation's stock option plan as set out in Schedule "A" to the Circular; and

(4) to exercise discretionary authority to vote on amendments or variations to the matters identified in the notice of the Meeting and on all other business as may properly come before the Meeting or any adjournments;

hereby revoking any proxy previously given.

Executed on _____, 2005.

_____
Number of Common Shares

_____
Signature of Shareholder

_____
Name of Shareholder
(Please print clearly)

NOTES:

(1) **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 management of the Corporation.