

December 20, 2013

**TO:** Sherritt International Corporation ("Sherritt")  
1133 Yonge Street, 5<sup>th</sup> Floor  
Toronto, Ontario  
M4T 2Y7

**AND TO:** R. Peter Gillin  
Sir Richard Laphorne  
Adrian Loader  
Edythe A. Marcoux  
Bernard Michel

John R. Moses  
Lisa Pankratz  
David V. Pathe  
Harold Stephen

**RE: Requisition of Special Meeting of Shareholders**

Pursuant to the provisions of subsection 105(1) of the *Business Corporations Act* (Ontario), the undersigned, being persons collectively holding not less than 5% of the issued and outstanding common shares of Sherritt that have the right to vote at the meeting hereinafter referred to, hereby requisition the directors of Sherritt to call and hold forthwith a special meeting of shareholders of Sherritt (the "Meeting") for the purposes of:

- (i) removing as directors of Sherritt each of R. Peter Gillin, Adrian Loader, John R. Moses and Lisa Pankratz; and
- (ii) reducing the size of the board of directors from nine individuals to seven individuals; and
- (iii) electing as directors of Sherritt each of George Armoyan, Dustin Haw and Michael Rapps; and
- (iv) approving a policy whereby payments made to directors of Sherritt to compensate them for effects of the Liberty and Democratic Solidarity (Libertad) Act of 1996 of the United States (i.e. the Helms-Burton Allowance) are only paid if directors are actually affected by such legislation in the form of being banned from entering into the United States.

The directors of Sherritt are required, as a result of having received this requisition of meeting, to call the Meeting to transact the business referred to in this requisition. The undersigned expect that notice of the Meeting will be delivered promptly.

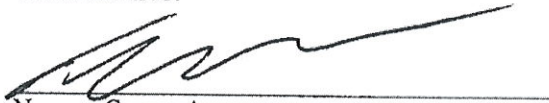
Schedule A attached hereto sets out each holder of common shares that is requisitioning the Meeting, the number of common shares held by such holder and the method of such holder's ownership. Evidence of such ownership can be provided upon request.

Biographies of each of the above nominees are enclosed herewith for your reference. Each nominee satisfies the director qualification criteria set out in the *Business Corporations Act* (Ontario) and the by-laws of Sherritt and has consented to act as a director of Sherritt. We further note that each of the above nominees will accept, in lieu of cash compensation for serving as a director of Sherritt, \$1 in cash (required for tax purposes) and stock options having a value equal to the cash compensation that would otherwise be paid to directors.

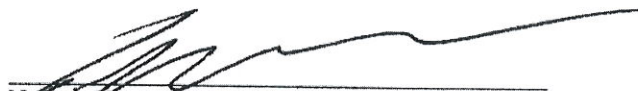
Should you have any questions regarding the foregoing, please contact George Armoyan at (416) 855-1921.

Dated as of the 20th day of December, 2013.

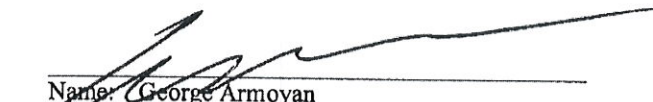
**QUINPOOL HOLDINGS LIMITED  
PARTNERSHIP by its general partner,  
CLARKE INC.**

  
Name: George Armoyan  
Title: Chief Executive Officer


**CLARKE INC. MASTER TRUST**


  
Name: George Armoyan  
Title: Pension Management Committee Member


**GEOSAM CAPITAL INC.**

  
Name: George Armoyan  
Title: President

**GEOSIME CAPITAL INC.**

  
Name: Hripsimé Armoyan  
Title: President

  
George Armoyan

  
Hripsimé Armoyan

**Schedule A**  
**Ownership of Common Shares of Sherritt**

<u>Shareholder</u>	<u>Method of Ownership</u>	<u>Common Shares Owned</u>	<u>Percentage of Common Shares Outstanding</u>
Quinpool Holdings Limited Partnership	Registered	12,200,000	4.10%
	Beneficial	220,000	0.07%
Clarke Inc. Master Trust	Registered	1,000,000	0.34%
Geosam Capital Inc.	Registered	300,000	0.10%
Geosime Capital Inc.	Registered	1,100,000	0.37%
George Armoyan	Beneficial (held in margin account)	20,000	
	Beneficial (held in RRSP)	125,000	0.05%
	Beneficial (held in TFSA)	8,300	
Hripsimé Armoyan (held in RRSP)	Beneficial (held in RRSP)	190,000	
	Beneficial (held in TFSA)	8,400	0.07%
<b>Total</b>		<b>15,171,700</b>	<b>5.11%</b>