



SHARC International Announces Closing of Over-Subscribed Second and Final Tranche of Non-Brokered Private Placement

VANCOUVER, British Columbia, June 08, 2018 -- **SHARC International Systems Inc.** (CSE:SHRC) (FSE:IWIA) (OTCQB:INTWF) ("**SHARC**") is pleased to announce that it has closed the second and final tranche of a Non-Brokered Private Placement (the "**Private Placement**") raising gross proceeds, of \$1,578,500.00 from the issuance and sale of 3,946,250 Units at a price of \$0.40 per Unit. No new insiders were created, nor any change of control occurred, as a result of this Private Placement.

The Private Placement was over-subscribed and raised a total of \$3,911,098 of the proposed \$2,500,000 Private Placement previously announced on [April 19, 2018](#).

Each Unit at a purchase price of \$0.40 per Unit, and the Unit consists of one (1) common share ("**Common Share**") of the Company and one (1) non-transferable share purchase warrant ("**Warrant**").

Lynn Mueller, President and CEO commented, "I am very pleased to see the interest level of the sophisticated investors that have joined us as shareholders. SHARC has an opportunity to use this raise as a catalyst for tremendous growth. The company is positioned for phenomenal growth in the years to come. Keep your eyes open, the SHARC is in the wastewater near you."

Each Warrant will entitle the holder to acquire one (1) Common Share at an exercise price of \$0.60 for a period of 24 months from the closing date of the Private Placement. In the event that the Company's common shares trade at a closing price on the Exchange of greater than \$1.00 per share for a period of 10 consecutive trading days at any time after the closing date, the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof and in such case the Warrants will expire on the 30th day after the date hereafter referred to as the ("**Eligible Acceleration Date**") on which such notice is given by the Company.

These Common Shares and Warrants issued under the first tranche of the Private Placement will be subject to a four month and one day resale restriction expiring September 11, 2018 and the second tranche of the Private Placement will be subject to a four month and one day resale restriction expiring October 7, 2018

All securities issued in the financing will be subject to a statutory hold period expiring four months and one day after closing of the financing. Completion of the financing is subject to a number of conditions, including, without limitation, receipt of all regulatory approvals, including approval of the Canadian Securities Exchange ("**CSE**").

In connection with the Private Placement, the Company paid a commission on a portion of the Private Placement to certain eligible finders. The total commission paid on the two tranches consisted of a cash payment of \$93,760 (the "**Cash Finders Fee**") and the issuance to the finder of 234,400 warrants ("**Finder's Warrants**"). Each Finder's Warrant has the same terms as the Warrants issued under the Private Placement.

The Company intends to use the net proceeds of the Private Placement for the advancement of the Company's projects that are currently in the pipeline and will also be evaluating new project opportunities as part of its business model.

About SHARC International Systems

SHARC International Systems Inc. is a world leader in thermal heat recovery. SHARC systems recycle thermal energy from wastewater, generating one of the most energy efficient and economical systems for heating, cooling & hot water preheating for commercial, residential and industrial buildings. SHARC is publicly traded in Canada (CSE:SHRC), the United States (OTCQB:INTWF) and Germany (Frankfurt:IWIA).

Further information about the Company is available on our website at www.sharcenergy.com or under our profile on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD

"Lynn Mueller"

Chairman and Chief Executive Officer

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

Certain statements contained in this news release may constitute forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. SHARC's actual results could differ materially from those anticipated in this forward-looking information as a result of regulatory decisions, competitive factors in the industries in which the Company operates, prevailing economic conditions, and other factors, many of which are beyond the control of the Company. SHARC believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Company's expectations as of the date hereof, and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.