



## SHARC Energy Hires Chief Operating Officer

VANCOUVER, British Columbia, July 16, 2020 -- **SHARC International Systems Inc. (CSE: SHRC) (FSE: IWIA) (OTCQB: INTWF) ("SHARC Energy" or the "Company")**, is pleased to announce the Company has hired Matt Engelhardt as its Chief Operating Officer.

Mr. Engelhardt has over 15 years of experience leading a broad group of portfolios including financial planning and analysis, treasury, procurement, tax and accounting. Furthermore, he is a collaborative, results driven individual with a passion for leading people.

Mr. Engelhardt held several Director level titles at WestJet and during his tenure helped WestJet move beyond a one fleet type, low cost point to point domestic carrier to a network carrier with global reach. Some of the key milestones that Mr. Engelhardt contributed to was the launch of WestJet Vacations Inc., WestJet Encore including the evaluation, purchase and financing of the Bombardier Q400, and WestJet's first public bond offering. He is a Chartered Professional Accountant with a Bachelor of Commerce degree from the University of Calgary.

In his role as Chief Operating Officer, Mr. Engelhardt will be using his wealth of skills, experience and knowledge gained from a world class operation and supporting SHARC Energy in organizing its operations to a similar standard.

"We are thrilled to have an executive of the calibre of Matt join the team," said Lynn Mueller, Chairmen and CEO of SHARC Energy, "His skills are invaluable to SHARC Energy in this stage of our growth."

"I am very excited to join the SHARC family," said Mr. Engelhardt "I believe the opportunity for growth in wastewater heat recovery is significant and SHARC Energy's technology is at the forefront providing a cost effective, environmentally friendly system to a wide range of potential customers. In addition to being able to work with some very passionate and smart individuals, I'm looking forward to partnering with the team to construct and execute on strategic plans that will allow SHARC Energy to achieve its potential."

In connection with his appointment as Chief Operating Officer, Mr. Engelhardt will be stepping down from his position with the Board of Directors. Furthermore, the Company announces it has granted 700,000 stock options at an exercise price of \$0.25. The stock options will be exercisable for 5 years.

### 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 Energy 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](http://www.SHARCEnergy.com) or SEDAR at [www.sedar.com](http://www.sedar.com).

### ON BEHALF OF THE BOARD

"Lynn Mueller"

Chairman and Chief Executive Officer

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*The Canadian Securities Exchange does not accept 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 Energy'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 Energy 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*

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