



SHARC Energy Chosen to Provide Wastewater Energy Recovery for Seattle's Greenest Residential Building Complex

- First PIRANHA T15 unit ships in Q1 2021
- Announces \$3.0M non-brokered equity private placement

VANCOUVER, British Columbia, Dec. 02, 2020 -- **SHARC International Systems Inc. (CSE:SHRC) (FSE:IWIA) (OTCQB:INTWF) (the "Company" or "SHARC Energy")** is pleased to announce its wastewater energy recovery technology will be placed in what is expected to be Seattle's greenest apartment tower.

[Sustainable Living Innovations, LLC \("SLI"\)](#), a world leader in advanced panelized building design and construction, has agreed to purchase one of SHARC Energy's PIRANHA T15 units, which will recover the thermal energy from the water that will go down the drains of the 303 Battery project ("**303 Battery**"). The unit is expected to ship in the first quarter of 2021.

The 15-story, 112-unit complex at [303 Battery Street](#), in Seattle's Belltown neighbourhood, will also be one of the first residential towers to be certified as Zero Net Energy by the [International Living Future Institute \("ILFI"\)](#), according to SLI.

"It is a major achievement for SHARC Energy to be chosen for such a prestigious project that is truly at the cutting edge of sustainability and design," said SHARC Energy CEO Lynn Mueller. "The PIRANHA is a breakthrough technology in recovering the energy from the water we now put down the drain every day. It's an honour to be selected as a key technology to run what will be Seattle's greenest building, and one of the world's first to achieve Zero Net Energy certification."

[Zero Energy Certification](#) means that a "building is truly operating as claimed, harnessing energy from the sun, wind or earth to produce net annual energy demand through a third-party audit of actual performance data," according to ILFI.

SHARC Energy's PIRANHA systems are now being fully commercialized and being used — or will soon be installed — in Colorado, Washington State, British Columbia, Alberta, Ontario and in Australia.

The PIRANHA systems are a wastewater heat pump, designed to be installed in new or refurbished buildings, to capture wastewater in a single tank and transfer the thermal energy back into a buildings hot water, heating and cooling systems at an average Co-efficient of Performance ("**COP**") of 3.5. The wastewater, with excess heat removed, is later released in a controlled flow into the sewer system for treatment. Recovering the thermal energy means reducing or eliminating the need for fossil fuels or electricity for hot water, heating, and cooling, which leads to lower utility and operating costs.

Seattle-based SLI is a leader in building affordable multi-family residences. It implements innovative panelized construction techniques and energy-saving technologies to reduce a building's carbon footprint to build the world's most efficient residential buildings.

Arlan Collins, CEO of SLI said "We are pleased to be working with SHARC Energy on our 303 Battery project – they have been a great partner and we look forward to seeing the results of our combined technologies help the environment."

SHARC Energy continues discussions with SLI to place PIRANHA units in other projects.

Seattle and King County continue to be a leader in climate action. SHARC Energy participated in the [opportunity that King County](#) provided for public consultation with regards to the development of the template contract that could be used for agreements with private parties (users) for sewer heat recovery. On September 15, [King County Council unanimously approved legislation](#) allowing three wastewater heat recovery projects.

This legislation is an opportunity for SHARC district energy systems, which can efficiently filter large volumes of wastewater and retrieve the energy in a city's or town's sewer systems. SHARC district energy systems are now operating — or soon will be — in Colorado and Washington, D.C. and in the Canadian province of British Columbia, in Burnaby, Richmond, Sechelt and Vancouver.

About Sustainable Living Innovations, LLC

SLI is a mission-driven company committed to helping close the affordable housing gap for people of all income levels while setting a new standard of sustainable living. SLI manufactures high-performance, panelized buildings for the multifamily market. SLI buildings come in almost any size and shape, are completed faster, have lower operating expenses, and can achieve zero net energy status. Further information about SLI is available on their website at <https://sli.co/>.

Non-Brokered Private Placement

The Company announces a non-brokered private placement of up to 10,000,000 common shares ("**Shares**") at a price of \$0.30 per Share for aggregate gross proceeds of up to \$3,000,000 (the "**Offering**"). The Company will use the net proceeds of the Offering for general working capital purposes in support of its sales and marketing efforts. The closing of the Offering is

anticipated to occur on or about December 10, 2020 (the “Closing Date”).

The Shares are subject to a statutory hold period lasting four months and one day following the Closing Date. The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and stock exchange approvals, including the approval of the CSE.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About SHARC Energy

SHARC International Systems Inc. is a world leader in wastewater energy recovery. SHARC systems recycle thermal energy from wastewater, generating one of the most energy efficient and economical systems for heating, cooling, and hot water production for commercial, residential and industrial buildings, reducing their energy costs and carbon footprint. 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 or SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD

“Lynn Mueller”

Chairman and Chief Executive Officer

For investor inquiries, please contact:

Jason Shepherd

Investor Relations

SHARC Energy

Telephone: (250) 212-2122

Email: jason.shepherd@sharcenergy.com

For media inquiries, please contact

Mike Tanyi

Director of Marketing and IT

SHARC Energy

Telephone: (250) 212-2122

Email: mike.tanyi@sharcenergy.com

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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 because of new information, future events or otherwise, except as required by applicable securities legislation.

A video accompanying this announcement is available at: <https://www.globenewswire.com/NewsRoom/AttachmentNg/d00f16b1-18c5-4a59-b533-4913921e9558>