



SHARC Energy Closes 15% Greenshoe

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VANCOUVER, British Columbia, Jan. 26, 2021 (GLOBE NEWSWIRE) -- **SHARC International Systems Inc. (CSE:SHRC) (FSE:IWIA) (OTCQB:INTWF) (the "Company" or "SHARC Energy")** is pleased to announce that due to high demand the Company has allotted and closed a 15% greenshoe option on the \$3.0M offering that closed on December 18, 2020. SHARC Energy has closed the sale of 1,500,000 common shares (each, a "**Share**") on a non-brokered private placement basis at a price of \$0.30 per Share for gross proceeds of \$450,000 (the "**Greenshoe**"). The proceeds from the Greenshoe will be used for general working capital purposes in support of its sales and marketing efforts.

In connection with the Offering, the Company paid eligible finders an aggregate cash fee of \$22,500 and issued 150,000 compensation warrants to eligible finders (the "**Compensation Warrants**"). Each Compensation Warrant entitles the holder thereof to purchase one Share of the Company at an exercise price of \$0.45 for a period of two years following the date of issuance.

All securities issued in the Offering will be subject to a statutory hold period lasting four months and one day following the issue date of the applicable Share.

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

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