



SHARC Energy Showcases Wastewater Heat Recovery Retrofit to a Leading West Coast Laundry Service

WashOut Laundry will eliminate more than 100 tonnes of GHG emissions annually with FortisBC support

VANCOUVER, British Columbia, Feb. 08, 2021 (GLOBE NEWSWIRE) -- SHARC International Systems Inc. (CSE: SHRC) (FSE: IWIA) (OTCQB: INTWF) ("SHARC Energy" or the "Company") is pleased to announce that WashOut Laundry ("WashOut"), one of Canada's most eco-conscious laundry services, has signed a Capital Incentive Funding Program Approval Letter with FortisBC Inc. and FortisBC Energy Inc. (collectively, "FortisBC") to install a PIRANHA retrofit to recover energy from wastewater.

The agreement is significant because [WashOut](#) is Vancouver's pioneering, eco-friendly laundry service, setting the standard for best practices in its sector. WashOut will be implementing a PIRANHA T15 into its current laundry facility located on Annacis Island. This marks the first PIRANHA retrofit to be approved under the [FortisBC Custom Performance Program](#) ("FortisBC Rebate").

By implementing the PIRANHA system to capture the heat from wastewater that would normally go down the drain and into the sewer system, WashOut is projected to save over 2,100 gigajoules per year of natural gas, saving 105 tonnes of greenhouse gas emissions annually.

"WashOut couldn't be more excited to be a business leader taking the initiative to reduce our carbon footprint as the first laundry in Vancouver to install a PIRANHA system, significantly reducing our GHG emissions and saving on energy costs," said Mike Freides, founder of WashOut in Vancouver. "SHARC Energy and FortisBC made it easy to take this step for the climate."

WashOut represents another strategic commercialization agreement for SHARC Energy to demonstrate that the PIRANHA can be put into new and existing buildings and businesses, of almost any size, creating energy savings and reducing GHGs emissions. PIRANHA units are now in operation or scheduled to be installed in Canada in Burnaby, Vancouver, Lake Louise and Ottawa and internationally in Boulder, Colorado, Seattle, Washington, and Canberra and Sydney, Australia.

SHARC Energy is a strong supporter of the FortisBC Rebate which significantly reduces the cost associated with retrofit projects in medium- to large-commercial, institutional, multi-unit residential or light-industrial buildings and facilities.

"The FortisBC Rebate provides climate-change conscious owners with incentives to mitigate escalating carbon taxes," said Lynn Mueller, President and CEO of SHARC Energy. "SHARC Energy and FortisBC invite other businesses, from all sectors, to take part in the rebate program and help them transition to energy-efficient, low-carbon heating and cooling with the PIRANHA."

[For a limited time until March 31, 2021](#), the FortisBC Rebate will provide additional funding of up to 100% of the energy-study costs, allowing business and building owners full cost coverage when determining whether a PIRANHA retrofit is right for them.

Washout has 18 months from the date of the Capital Incentive Funding Program Approval letter to complete the install. Implementation of the PIRANHA retrofit is anticipated to complete March 2021. SHARC Energy's Sales Order Backlog¹ is \$1.44M.

¹ Sales Order Backlog is a Non-IFRS measure. Please see discussion of Alternative Performance Measures and Non-IFRS Measures in the Q3 2020 MD&A filed on SEDAR (www.sedar.com).

About WashOut

WashOut Laundry is a leader in eco-friendly laundry services, supporting consumers and businesses. Its Vancouver-app based laundry service that, through web or mobile, allows customers to schedule pick-up and delivery of laundry that will be washed with the highest quality, natural and biodegradable detergents – with even a vegan soap option, and expertly folded and returned to you within 24 hours.

Further information about WashOut Laundry is available on their website at www.washout.ca.

About SHARC Energy

SHARC International Systems Inc. is a world leader in energy recovery from the wastewater we send down the drain every day. SHARC Energy 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 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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Forward-Looking Statements

Certain statements contained in this news release may constitute forward-looking information. Forward-looking information is often, but not always, identified using 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/6cad1520-5f9c-4694-90bf-20bf06b7e208>