

SHARC ENERGY ENTERS MOU WITH CARRY THE KETTLE NAKODA NATION & SASKATCHEWAN RENEWABLE ENERGY SOLUTIONS

Vancouver, B.C, Canada (March 10, 2022) – SHARC International Systems Inc. (CSE: SHRC) (FSE: IWIA) (OTCQB: INTWF) ("SHARC Energy" or the "Company") is announcing it has entered into a non-binding Memorandum of Understanding ("MOU") with Carry the Kettle Nakoda Nation and Saskatchewan Renewable Energy Solutions Inc. The purpose of the MOU is to create an environmentally, socially and economically beneficial renewable energy project utilizing solar energy and SHARC Wastewater Energy Transfer ("WET") equipment.

The MOU acknowledges that this renewable energy project would be taking place on Treaty 4 Land in Saskatchewan. Each party to the MOU with Carry the Kettle Nakoda Nation actively recognizes the culture, contributions, and history of Indigenous People in Saskatchewan, Canada and United States, and would like to express honour and respect to Treaty 4's natural environment and people. It is the intention of the MOU to create a lasting positive impact on Carry the Kettle Nakoda Nation for future generations to come.

The <u>SHARC</u> and <u>PIRANHA</u> WET Systems paired with solar energy will supply clean and efficient heating, cooling, and hot water to the <u>Nakoda Oyade Education Centre</u> and surrounding community houses through the usage of two renewable resources – **sunlight and wastewater**. This project will make the education centre amongst the most sustainable in Saskatchewan as it will significantly reduce the nation's carbon emissions annually through the reduction of propane use on Treaty 4 land.

Furthermore, a key goal of the project is to create a positive environmental, social and economic impact for Carry the Kettle Nakoda Nation through the deployment of local and indigenous-owned businesses in different aspects of the project and to continue to build skills, capacity and expertise within the developing renewable energy industry.

"Saskatchewan Renewable Energy Solutions takes great pride in the privilege of working with Carry the Kettle Nakoda Nation to reduce carbon emissions and to create opportunity and knowledge in the renewable energy industry for local indigenous-owned businesses," says Dimitris Kourles, CEO of Saskatchewan Renewable Energy Solutions Inc., a manufacturer representative of SHARC Energy. "This project is being planned with a triple-bottom-line approach to provide a lasting social, economic and environmental impact."

"Our community fully supports the renewable energy sector and we are excited to participate in this excellent initiative", says Shawn Spencer, Band Councillor of Carry the Kettle Nakoda Nation, "Our elders and youth have always provided ongoing support when pursuing renewable energy and this Wastewater Energy Transfer project at our school is a perfect example of our youth's voices being heard. Pina Maya (Thank you)!"

"We are honoured to be supporting Carry the Kettle Nakoda Nation and Saskatchewan Renewable Energy Solutions in developing this sustainable project", says Lynn Mueller," CEO of SHARC Energy. "Rural communities like Carry the Kettle Nakoda Nation face energy challenges that increase the reliance on fossil fuels and this project will serve as an example of how smaller communities can invest in clean energy solutions for greater energy security."

The parties will work together to come to a definitive agreement that would replace the MOU, outlining coordination, development, design, construction and delivery of the renewable energy project.



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's systems recycle thermal energy from wastewater. generating one of the most energy efficient and economical systems for heating, cooling & hot water production for commercial, residential and industrial buildings.

SHARC Energy is publicly traded in Canada (CSE: SHRC), the United States (OTCQB: INTWF) and Germany (Frankfurt: IWIA) and you can find out more on our SEDAR profile.

Learn more about SHARC Energy: Website | Investor Page | LinkedIn | YouTube | PIRANHA

ON BEHALF OF THE BOARD

Lynn Mueller

Chairman and Chief Executive Officer

For investor inquiries, please contact:

Hanspaul Pannu

Chief Financial Officer

SHARC Energy

release.

Telephone: (604) 475-7710 ext. 4

Email: hanspaul.pannu@sharcenergy.com

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this

Forward-Looking Statements

For media inquiries, please contact:

Mike Tanyi

Director of Marketing and IT

SHARC Energy

Telephone: (604) 475-7710 ext.109

Email: mike.tanyi@sharcenergy.com

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.