



## SHARC Energy Welcomes Washington State's Building Electrification Mandate

### Starting 2023 Electric Heating and Cooling Required in New Commercial & Residential Buildings

VANCOUVER, British Columbia, June 09, 2022 -- [SHARC International Systems Inc.](#) (CSE: SHRC) (FSE: IWIA) (OTCQB: INTWF) ("SHARC Energy" or the "Company"), a world leader in energy transfer from wastewater, **commends Washington for being the first US state to incorporate building electrification mandates into statewide energy codes. Beginning in 2023, builders are required to install electric heat pumps for heating and cooling in new commercial buildings and multi-family residences.** According to an [analysis by Rocky Mountain Institute](#), restricting the use of natural gas in buildings in Washington alone can **eliminate 8.1 million tons of carbon dioxide** by 2050.

SHARC Energy's technology is already supporting Seattle and Washington State in meeting its goal of reducing carbon emissions from buildings, which was the State's [fastest-growing source of greenhouse gas emissions between 1990 and 2015](#), while producing reduced heating and cooling costs. The Company's [PIRANHA Wastewater Energy Transfer \("WET"\) Series](#), which is a self-contained WET heat pump, is installed or scheduled to be installed in the following projects owned by [Sustainable Living Innovation](#):

- A PIRANHA T15 installed in [303 Battery Project](#), contributed to the residential tower being the first certified as [Zero Energy](#) by the [International Living Future Institute](#)
- A PIRANHA T5 HC will be installed at [8601 Aurora Avenue](#)
- A mix of 7 PIRANHA and PIRANHA HC T5, T10 and T15 WET Systems has been selected to be installed in **five other projects** in design or under construction

The [PIRANHA WET](#) system is an electrical hot water system that extracts thermal energy from wastewater and uses it to provide 100% of its hot water production at an average year-round efficiency of 400%. Every dollar of energy used to operate the system generates four dollars of output. The PIRANHA HC almost doubles that efficiency as this model provides simultaneous cooling as a by-product of hot water production. There are nearly 30 SHARC and PIRANHA WET systems installed or in progress in the United States, Canada, United Kingdom, and Australia helping residential and commercial buildings and district energy systems meet their sustainability goals.

*"We applaud first the city of Seattle and now the state of Washington for being forward-thinking leaders and taking significant steps towards reducing the use of fossil fuel in buildings to curb greenhouse gas emissions. We hope other states in the US and countries worldwide will adopt similar electrification measures to their building codes. Recognizing the environmental and economic benefits of recycling thermal energy from wastewater, companies across the globe have shown tremendous interest in adopting SHARC Energy technology. Our Company is in a strong position to fulfil the growing demand and support the industry's fight against climate change,"* says **Lynn Mueller, Chief Executive Officer, SHARC Energy.**

Apart from residential and commercial buildings, a [SHARC Wastewater Energy Transfer \("WET"\) system](#) will also be [installed in the heart of Seattle](#), a few minutes from the Space Needle. The project will be taking advantage of the pioneering [King County Wastewater Heat Recovery Pilot](#) program which allows for private commercial property owners and developers to tap into the sewer line to create low carbon and electrically efficient space heating, space cooling and hot water load for their buildings.

#### About SHARC Energy

SHARC International Systems Inc. is the world leader in energy recovery from wastewater. SHARC Energy's 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.

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 Series](#) | [SHARC Series](#)

#### ON BEHALF OF THE BOARD

[Lynn Mueller](#)

Chairman and Chief Executive Officer

#### For investor inquiries, please contact:

[Hanspaul Pannu](#)

Chief Financial Officer

SHARC Energy

Telephone: (604) 475-7710 ext. 4

Email: [hanspaul.pannu@sharcenergy.com](mailto:hanspaul.pannu@sharcenergy.com)

#### For media inquiries, please contact:

Kamran Shaikh

Account Director

PR Associates

Telephone: 778-846-5406

Email: [kshaikh@prassociates.com](mailto:kshaikh@prassociates.com)

*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 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 because 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 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 applicable.*

Videos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/4ffbf712-a6c9-4ccf-b96a-964641c6723b>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/e94c68c4-c65d-48e7-bcd1-ec577d658e3d>