



SHARC Energy Strengthens Executive Team With Appointment of Michael Albertson



VANCOUVER, British Columbia, June 30, 2023 -- [SHARC International Systems Inc.](#) ([CSE: SHRC](#)) ([FSE: IWIA](#)) ([OTCQB: INTWF](#)) ("**SHARC Energy**" or the "**Company**") is thrilled to announce the strategic addition of industry veteran Michael Albertson to our executive team as the President of SHARC Energy (US) Systems Inc. Albertson, with his extensive experience and proven track record as a renewable thermal energy expert with a focus on Thermal Energy Networks ("**TENS**") and district energy networks, is set to play a pivotal role in driving the Company's growth and revenue generation.

Albertson's appointment comes at a critical time as SHARC Energy continues to expand its reach and enhance its services. His expertise in sales and marketing, product planning, tech service, customer service, training, OEM/branding management, market/business development, and utility engagement will be instrumental in propelling SHARC Energy to new heights.

Albertson's career spans over four decades, during which he has demonstrated a unique ability to drive growth and innovation. His most recent role as Senior Vice President for Sales & Marketing at WaterFurnace International, Inc. saw him overseeing a wide range of responsibilities, contributing significantly to the company's success. His experience in selling, designing, and installing thousands of geothermal systems both nationally and globally is a testament to his capabilities and dedication to the industry.

Prior to his tenure at WaterFurnace, Albertson served as Director of Commercial Geothermal Sales and National Accounts Manager for a major manufacturer of water source and geothermal heat pumps. He also successfully owned and operated a commercial HVAC, controls, and mechanical equipment/contracting company for over a decade.

Beyond his professional accomplishments, Albertson has been an active participant in various industry organizations. His past roles include serving as Chairman of the Board of the International Ground Source Heat Pump Association (IGSHPA) and as a board member of the GeoExchange Organization (GEO). His involvement in these organizations underscores his commitment to the industry and his drive to stay at the forefront of technological advancements.

Finally, Mr. Albertson has been instrumental in government lobbying activities related to the stability of the Federal Tax incentives for geothermal HVAC, including the latest 10-year extension in the Inflation Reduction Act.

With Albertson on board, SHARC Energy is poised to accelerate its growth and continue to deliver innovative and sustainable energy solutions to clients worldwide.

Furthermore, the organization would like to announce the appointment of Hanspaul Pannu as Chief Operating Officer of SHARC Energy in addition to his responsibilities as Chief Financial Officer. The appointment better reflects Mr. Pannu's duties and day to day involvement within the Company.

"The addition of Michael is a monumental step in the evolution of SHARC Energy. He is a well-respected industry leader and brings a wealth of knowledge and wisdom for the organization to leverage and grow," says Lynn Mueller, CEO of SHARC Energy. "We are also very excited about the growth of Hanspaul over his tenure at SHARC Energy. His passion for the Company shines and his appointment as COO is well-deserved."

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](#) | [SHARC](#)

Issuance of Stock Options and Restricted Stock Units (“RSU”)

The Company announces that it has granted 136,406 stock options and 385,402 RSU to an Officer at an exercise price of \$0.28 with vesting conditions. The stock options will be exercisable for 5 years and the RSU will expire by December 31, 2025.

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

For media inquiries, please contact:

Mike Tanyi

Director of Marketing & IT

SHARC Energy

Telephone: 778-846-5406

Email: mike.tanyi@sharcenergy.com

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A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/d6564630-a73e-4a8f-9761-f6db8c8929ef>