

## SHARC Energy Hits Pivotal Moment With Closed Business



VANCOUVER, British Columbia, March 25, 2024 -- [SHARC International Systems Inc. \(CSE: SHRC\) \(FSE: IWIA\) \(OTCQB: INTWF\)](#) ("SHARC Energy" or the "Company") the leader in the Wastewater Energy Transfer ("WET") industry, is proud to announce significant acceleration in its pipeline conversion, marking a pivotal moment in the Company's growth trajectory.

SHARC Energy's innovative [PIRANHA](#) and [SHARC](#) WET systems continue to gain momentum with several new projects in submittals. This business represents an increase of 120% in Sales Order Backlog<sup>1</sup>, or an additional \$1.8 million CDN since the [previous disclosure provided November 28, 2023](#). Moreover, with several additional projects nearing the submittal phase, it appears the pipeline has reached a critical juncture.

The Company expects the Sales Pipeline<sup>2</sup> to convert to Sales Order Backlog at an accelerated rate throughout the remainder of 2024. Projects range in size and scale from small commercial & residential buildings to larger Thermal Energy Networks (TENs) all over North America. SHARC Energy would like to highlight that international sales interest is growing with regular inquiries from projects pre-submittal worldwide. Despite this accelerating conversion of Sales Pipeline to Sales Order Backlog, the Company continues to grow the overall pipeline.

Another noteworthy development is the substantial growth in PIRANHA sales within the increase in Sales Order Backlog, where the current units in submittals equates to nearly half of the twenty PIRANHA units sold to date. This surge is an indicator of the PIRANHA system's gaining momentum which we expect to continue through 2024.

Submittals are the first stage of SHARC Energy's progressive billing on a project which typically culminates with the shipping of equipment. The Company estimates a six-month timeline from an order being released for production to shipment, although project timelines may introduce variability.

SHARC Energy is also progressing in new sectors with promising opportunities developing with universities, water utilities, correctional facilities and the design & build/energy sectors. These sectors are increasingly receptive to SHARC Energy's offerings which is promising as these sectors can provide fewer regulatory hurdles, long-term customer relationships, shorter sales cycles, and the potential for larger-scale projects. The Company anticipates the closing of new business in these adjacent sectors as early as this year.

As the market continues to recognize the efficiency and environmental benefits of WET technology, SHARC Energy anticipates further growth and opportunities, both in North America and Internationally. For more information about SHARC Energy's innovative technologies and installations, please visit the Company's [website](#) or its [LinkedIn](#).

### 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](#)

## ON BEHALF OF THE BOARD

[Lynn Mueller](#)

Chairman and Chief Executive Officer

### For investor inquiries, please contact:

[Hanspaul Pannu](#)

Chief Financial & Operating Officer

SHARC Energy

Telephone: 604-475-7710 ext. 4

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

### For media inquiries, please contact:

Mike Tanyi

Director of Marketing & IT

SHARC Energy

Telephone: 604-475-7710 Ext.109

Email: [mike.tanyi@sharcenergy.com](mailto:mike.tanyi@sharcenergy.com)

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

Learn more about the CAGBC, USGBC & LEED Certification: [CAGBC](#) | [USGBC](#) | [4Thoughts](#)

## 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.*

---

<sup>1</sup> Sales Order Backlog is a Non-IFRS measure. Please see discussion of Alternative Performance Measures and Non-IFRS Measures in the Q3 2023 Management Discussion & Analysis.

<sup>2</sup> Sales Pipeline is a Non-IFRS measure. Please see discussion of Alternative Performance Measures and Non-IFRS Measures in the Q3 2023 Management Discussion & Analysis.

A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/09179028-9ba1-4918-9cb3-e97600d86123>