



## SHARC Energy Announces 8.0% Unsecured Debenture Unit Financing

VANCOUVER, British Columbia, June 24, 2024 -- [SHARC International Systems Inc. \(CSE: SHRC\) \(FSE: IWIA\) \(OTCQB: INTWF\)](#) ("SHARC Energy" or the "Company") is pleased to announce a non-brokered private placement of up to 2,000 debenture units of the Company ("Debenture Units") at a price of \$1,000 per Debenture Unit, for aggregate gross proceeds of up to \$2,000,000 (the "Offering").

Each Debenture Unit will be comprised of: (i) a \$1,000 principal amount of 8.0% unsecured debenture of the Company (the "Debenture"); and (ii) 5,000 common share purchase warrants of the Company (the "Warrants"). Each Warrant will entitle the holder thereof to acquire one common share in the capital of the Company (each, a "Share") at an exercise price of \$0.20 per Share for a period of 36 months from the date of issuance.

The Company intends to use the net proceeds from the Offering for working capital and general corporate purposes supporting the continued growth of its Sales Pipeline<sup>1</sup> and conversion to Sales Order Backlog<sup>2</sup> (purchase orders).

In connection with the Offering, the Company may pay finders' fees in cash or securities, or a combination thereof, to certain finders, as permitted by the policies of the Canadian Securities Exchange (the "Exchange"). There is no minimum number of Debenture Units or minimum aggregate proceeds required to close the Offering and the Company may, at its discretion, elect to close the Offering in one (1) or more tranches.

The securities issued pursuant to the Offering are subject to a statutory hold period of four (4) months plus one (1) day from the issue date of the applicable Debenture Unit in accordance with applicable securities legislation. Closing of the Offering and the issuance of the securities described hereunder are subject to several conditions, including receipt of all necessary regulatory and corporate approvals, including approval from the Exchange.

*This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States or to any "U.S. Person" (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act")) of any equity or other securities of the Company. The securities described herein have not been, and will not be, registered under the U.S. Securities Act or under any state securities laws and may not be offered or sold in the United States or to a U.S. Person absent registration under the 1933 Act and applicable state securities laws or an applicable exemption therefrom. Any failure to comply with these restrictions may constitute a violation of U.S. securities laws.*

### About SHARC Energy

SHARC International Systems Inc. is a world leader in energy transfer with the wastewater we send down the drain every day. SHARC Energy's systems exchange thermal energy with wastewater, generating one of the most energy-efficient and economical systems for heating, cooling & hot water production for commercial, residential and industrial buildings along with thermal energy networks, commonly referred to as "District Energy".

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

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*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 (within the meaning of Canadian securities legislation), including, without limitation, the completion of the Offering, the issuance of the Debenture Units, Debentures, Warrants and Shares issuable thereunder, the intended use of proceeds from the Offering, the anticipated*

*payment of finders' fees and the issuance of securities in connection therewith and the receipt of all necessary regulatory and corporate approvals, including approval from the Exchange. 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 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.*

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<sup>1</sup> Sales Pipeline is a non-IFRS measure. Please see discussion of Alternative Performance Measures and Non-IFRS Measures in the Q1 2024 MD&A.

<sup>2</sup> Sales Order Backlog is a non-IFRS measure. Please see discussion of Alternative Performance Measures and Non-IFRS Measures in the Q1 2024 MD&A.