



## FRED ANDRIANO JOINS SHARC ENERGY BOARD OF DIRECTORS, BRINGING DECADES OF LEADERSHIP IN FINANCE AND RENEWABLE ENERGY EXPANSION

**Vancouver – (November 7, 2024) – [SHARC International Systems Inc.](#) (CSE: SHRC) (FSE: IWIA) (OTCQB: INTWF) ("SHARC Energy" or the "Company"),** a leader in Wastewater Energy Transfer ("WET"), is pleased to announce the appointment of Fred Andriano to its Board of Directors. With over 40 years of experience in finance, renewable energy, and corporate governance, Mr. Andriano's extensive background will be invaluable to SHARC Energy as it continues its growth in sustainable and energy-efficient solutions.

Mr. Andriano began his career with Uniroyal Plastics Products Group, a division of Uniroyal Inc., where he rapidly advanced through key financial roles. His tenure included positions such as Divisional Manager of Budgets and Forecasting, and ultimately, Divisional Controller for a \$600 million division. In 1990, Mr. Andriano moved to Dreyer's Grand Ice Cream as Eastern Division Finance Manager, where he further refined his expertise in financial oversight.

In 2005, Mr. Andriano joined WaterFurnace International, a publicly traded company on the TSX, as Chief Financial Officer. His leadership at WaterFurnace was marked by strategic acquisitions, international joint ventures, and impressive growth, with revenues doubling from \$65 million to \$130 million culminating in a \$364 million acquisition by NIBE Group in 2014. He continued as CFO and eventually rose to Vice President of Financial and Administrative Services for NIBE North America. During this time, Mr. Andriano played a pivotal role in securing major acquisitions, such as Enertech and The Climate Control Group, expanding NIBE's footprint in the renewable energy space.

Mr. Andriano's experience also includes revitalizing finance and accounting departments, implementing strategic planning processes, and driving substantial profit increases. As CFO of Fireplace International, a NIBE subsidiary, he led sales growth from \$68 million to \$110 million and significantly boosted pre-tax profits.

"Fred's impressive track record in financial leadership, his success in scaling companies through acquisition, and his commitment to sustainable energy make him a perfect fit for SHARC Energy's Board of Directors," said Lynn Mueller, CEO of SHARC Energy. "We are excited to welcome Fred and confident his insights will be instrumental as we continue to expand our offerings in wastewater energy recovery."

"It is a distinct honor to be named to the SHARC Energy Board of Directors. The technology the Company has developed and now deploys has the potential to be rapidly expanded into the building and property management markets as a game changer to reduce energy costs and move the needle on green applications that should become the standard in all new and existing construction," says Mr. Andriano. "I will use my experience and expertise to work with the Board and Management to guide the Company to increase revenue, drive profit and make the SHARC products a must for all commercial applications."

Fred Andriano's wealth of experience and strategic vision will support SHARC Energy's mission to deliver innovative solutions that reduce energy consumption and promote environmental stewardship worldwide.

Finally, the Company would like to extend its gratitude and thank Daryle Anderson for his contribution to SHARC Energy as a founder and member of the board as he steps down to make room for Mr. Andriano. Mr. Anderson continues to be a supporter and the Company wishes him well in retirement.



### **Debt Settlement**

The Company proposes to enter into a debt settlement agreement with a certain creditor of the Company (the “**Creditor**”), pursuant to which the Creditor will agree to settle an aggregate of \$47,500 in debt owed by the Company through the issuance of 431,818 common shares in the capital of the Company (the “**Common Shares**”) at a deemed price of \$0.11 per Common Share (the “**Debt Settlement**”). The Common shares issued pursuant to the Debt Settlement shall be subject to a four-month hold period and completion of the transaction remains subject to final acceptance of the Canadian Securities Exchange.

### **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

#### **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.*

### **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.*