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SHARC Energy Announces Acceleration of Warrant Expiry Date

Vancouver – (July 29, 2020) –SHARC International Systems Inc. (CSE: SHRC) (FSE: IWIA) (OTCQB: INTWF) ("SHARC Energy" or the "Company") announced today that it has elected to exercise its right under the terms and conditions (the **"Warrant Terms"**) of the common share purchase warrants of the Company issued on February 11, 2020 (the **"Warrants"**) to accelerate the expiry date of the Warrants.

Pursuant to the Warrant Terms, the Company may accelerate the expiry of these Warrants at any time prior to February 11, 2022, if the volume weighted average closing price of the common shares of the Company (the **"Shares"**) on the Canadian Securities Exchange (the **"CSE"**) is for a period of 10 consecutive trading days equal to or greater than \$0.25 (the **"Trigger Event"**) by providing written notice to the warrant holders (the **"Holder"**). The Warrants will, unless exercised, expire on the 30th day after the Company provides notice.

As of the close of markets on July 28, 2020, the volume weighted average closing price of the Shares on the CSE equalled or exceeded \$0.25 for more than 10 consecutive days. Accordingly, the expiry date for the Warrants is accelerated to August 27, 2020.

As of July 27, 2020, a total of 2,772,404 out of 2,972,404 Warrants originally issued have yet to be exercised. Each Warrant is exercisable to acquire one Share at an exercise price of \$0.10. If all Warrants are exercised, proceeds to the Company will total \$277,240.

About SHARC International Systems

SHARC International Systems Inc. is a world leader in energy recovery from the wastewater we send down the drain every day. SHARC Energy systems recycle thermal energy from wastewater, generating one of the most energy efficient and economical systems for heating, cooling & hot water preheating for commercial, residential and industrial buildings. SHARC Energy is publicly traded in Canada (CSE: SHRC), the United States (OTCQB: INTWF) and Germany (Frankfurt: IWIA).

Further information about the Company is available on our website at www.sharcenergy.com or under our profile on SEDAR at www.sedar.com.

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. Forward-looking information is often, but not always, identified by the use of 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 as a result of new information, future events or otherwise, except as required by applicable securities legislation.