



CANADIAN GOVERNMENT'S TECHNOLOGY ACCELERATOR SELECTS SHARC ENERGY TO MARKET WASTEWATER ENERGY-EXCHANGE TECHNOLOGY GLOBALLY



VANCOUVER, British Columbia, Nov. 23, 2020 — SHARC International Systems Inc. (CSE:SHRC) (FSE:IWIA) (OTCQB:INTWF) (the “Company” or “SHARC Energy”) has been selected to be part of a Canadian government Clean Tech Accelerator program that will market Canada’s leading clean-technology companies to global markets.

Only nine Canadian companies were selected for a five-month [Canadian Technology Accelerator \(“CTA”\) program](#), which will focus on business opportunities in Southeast Asia through a series of virtual meetings.

Led by the Canadian Trade Office in Singapore, the CTA program allows chosen companies to access potential investments, pilot projects, partnerships and long-term sales in Singapore, Vietnam, Malaysia, and the Philippines, four of the ten Association of Southeast Asian Nations (“**ASEAN**”) countries.

According to a [report](#) published by the [International Energy Agency \(“IEA”\)](#), the ASEAN region is one of the world’s hottest areas, which caused a demand growth for space cooling of 7.5 times over the last 30 years. The temperature in this region keeps rising, as well as household income, leading to an increase in energy consumption and peak electricity demand. By 2040, cooling will account for 30% of peak electricity demand in ASEAN countries, and an additional 200 GW energy capacity will be required to meet the growing energy demand from ACs. These market trends support the adoption of high-efficient cooling technologies, making SHARC Systems a good fit. Our SHARC Systems can provide a super-efficient and climate-friendly district cooling solution through wastewater thermal energy exchange, and a process called heat rejection, as well as district heating and hot water production.

“We are honoured to have been chosen by the Canadian Technology Accelerator to bring our technology to global markets,” said Hanspaul Pannu, SHARC Energy’s CFO. “By recovering or rejecting the thermal energy from the wastewater we send down the drain every day, our made-in-Canada technology will have a significant role in reducing a building’s energy costs and its carbon footprint.”



SHARC Energy's wastewater energy recovery technology — which exchanges the thermal energy from wastewater that is sent down the drain and turns it into heating and cooling — is already being used in Canada, the United States, Australia and the United Kingdom. Designed for both individual buildings and district energy systems, SHARC Energy's technology is highly scalable and is being applied to both new and retrofitted buildings. "The nine companies taking part in the Southeast Asia program clearly demonstrate Canada's leadership position in the cleantech sectors," said Tegan Watson, Trade Commissioner, Canadian Technology Accelerator, Singapore. "It's an exciting time to showcase Canadian innovation and know-how."

Since 2013, the CTA program has supported the international scale-up of high-growth, high-potential Canadian firms in the sectors of cleantech, as well as life sciences and digital and information communication technologies. To date the CTA program has had 574 participants, collectively garnering \$646 million in capital, \$238 million in revenue and created 1,128 strategic partnerships and 2,529 new jobs.

"We're seeing significant growth in the Southeast Asian cleantech sector and that includes growth in demand for circular economy and energy efficiency technologies," said Lynn McDonald, Canadian High Commissioner in Singapore. "There's a great opportunity for Canadian innovation to address some of the region's most pressing environmental issues."

The CTA program has also partnered with industry-leading organizations at the forefront of cleantech innovation. The nine companies in this year's program will benefit from the expertise of [New Energy Nexus](#), [SecondMuse](#) and the [EcoLabs Centre of Innovation for Energy](#). New Energy Nexus is an international non-profit that supports clean energy entrepreneurs with funds, accelerators, and networks. SecondMuse is an impact and innovation company that builds resilient economies by supporting entrepreneurs and the ecosystems around them. The EcoLabs Centre of Innovation for Energy is designed to build and accelerate deep-tech energy innovation capabilities in Singapore to support the nation's energy transition.

About SHARC International Systems

SHARC International Systems Inc. is a world leader in thermal heat recovery. SHARC 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, reducing their carbon footprint. SHARC 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 SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD

"Lynn Mueller"

Chairman and Chief Executive Officer



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