



## SHARC ENERGY Helping Metro Vancouver's Largest Student Housing Community Future-proof Against Rising Carbon Taxes



**Vancouver, B.C, Canada (September 7, 2021) – SHARC International Systems Inc. (CSE: SHRC) (FSE: IWIA) (OTCQB: INTWF) ("SHARC Energy" or the "Company")** is pleased to announce that the [Global Education City's \("GEC"\) King Edward project](#) in Vancouver, B.C. will be using a PIRANHA T10 for hot water production and reducing greenhouse gas emissions while future-proofing against rising carbon tax and building step-code mandates.

The GEC King Edward project is a 46,000 square foot four-story rental apartment with six two-story townhouses that will accommodate approximately 180 occupants. The PIRANHA T10 will recover the thermal energy from the water that goes down the drain daily and use it to produce hot water while saving energy costs and an estimated 34 tonnes of CO<sub>2</sub> emissions annually in comparison to an 80% efficient gas boiler.

The CO<sub>2</sub> emissions savings will continue to provide an accelerating benefit for the project as carbon tax currently implemented begins to rise and new carbon pricing policy is introduced federally, provincially and municipally over the next decade. The PIRANHA T10 will safeguard the building and its tenants against rising costs.



For example, the Canadian Federal Government has already implemented a plan to raise the carbon tax from the current level as of April 1, 2021, which stands at \$40 per tonne, to \$50 per tonne in 2022. From there, it will begin rising by \$15 per tonne per year until it maxes out at \$170 per tonne in 2030.

Furthermore, under the [City of Vancouver Climate Emergency Action Plan](#) and specifically “[Big Move 4: Zero Emissions Space and Water Heating](#)”, the plan outlines regulations that will be implemented to reduce the carbon emissions from existing buildings, starting with a first phase in 2025. If these “carbon caps” are not met by buildings, building owners will be charged fees or a municipal carbon tax annually.

“GEC is the largest student housing community in Metro Vancouver and we couldn’t be happier helping them future-proof against rising carbon taxes while protecting the environment,” said SHARC Energy CEO Lynn Mueller.

[GEC](#), a subsidiary of [CIBT Education Group](#), is the largest student housing community in Metro Vancouver, with a portfolio and development budget exceeding \$1.5B. The organization is currently hosting rental occupants at five locations with seven buildings fully operational. GEC has eight buildings under construction and development scheduled to be completed from 2022 to 2025.

The GEC King Edward installation is a result of the builder’s investment and the assistance of the [CleanBC Custom-Lite Program](#), which subsidizes building owners and operators wishing to install technologies that reduce greenhouse gas (GHG) emissions. [CleanBC Custom Programs](#) are funded by the Province of British Columbia and the Government of Canada and is administered by BC Hydro.

The unit is expected to ship in Q4 2021.



## 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.

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## ON BEHALF OF THE BOARD

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