



SHARC ENERGY RECEIVES PURCHASE ORDER FOR BROOKLYN DEVELOPMENT SUPPORTED BY GOVERNOR OF NEW YORK

Brooklyn, New York, USA – (August 21, 2023) – [SHARC International Systems Inc.](#) (CSE: SHRC) (FSE: IWIA) (OTCQB: INTWF) ("SHARC Energy" or the "Company") is pleased to provide an update to a [previous announcement](#) regarding a transformative \$1.2 billion redevelopment in Brooklyn's East New York neighborhood led by Apex Building Company, [L+M Development Partners](#), RiseBoro Community Partnership, and Services for the Underserved. SHARC Energy has completed the final submittal process with its New York State representative [HIGHMARK](#) and has received a purchase order for a SHARC 660 Wastewater Energy Transfer ("WET") system to be included in the initial phase of the development.

In December 2022, New York State Governor Kathy Hochul [announced](#) that construction had begun for the redevelopment of the former 27-acre Brooklyn Developmental Center property in Brooklyn's East New York neighborhood. The initial \$373 million phase will create 576 affordable homes, a new 15,000-square-foot outpatient medical clinic, and 7,000 square feet of ground floor retail space. The initial phase of the development is comprised of two buildings featuring a [SHARC system](#) and a [PIRANHA](#) system. The Company is working with HIGHMARK on the final submittal for the PIRANHA system and expects that purchase order soon.

As stated in the announcement by Governor Hochul, "Both buildings in the initial phase are designed to meet Passive House design standards and will utilize a closed loop geothermal heat pump system for energy efficient heating and cooling. There will also be a roof-mounted solar array that will convert solar energy into electricity and a SHARC wastewater heat recovery system that uses energy from wastewater for heating, cooling and hot water."

Once completed, the entire development, known as Alafia, will ultimately create more than 2,400 affordable homes in a walkable neighborhood with recreational spaces and access to community resources that promote health and wellness. Alafia is part of the State's Vital Brooklyn Initiative that is addressing chronic social, economic, and health disparities in Brooklyn's high-need communities.

The State of New York continues to be an early adopter of WET technology enacting legislation supporting utility adoption of WET thermal energy networks, or TENs. Governor Hochul's [signed legislation A.10493/S.9422 in the summer of 2022](#), mandating the major New York utilities to own, operate, and manage thermal energy networks, and supply distributed thermal energy, with Public Service Commission (PSC) oversight. Heating and cooling networks – also referred to as community thermal or district energy systems – are a resilient, energy efficient, and clean solution that will help New York State meet its ambitious climate goals. By leveraging multiple sources of existing waste heat (such as water, **wastewater**, and geothermal, among others) and connecting a diverse set of building types on a shared loop, TENs can provide significant operating and energy cost savings when compared to more traditional heating and cooling methods, while also reducing demand on the electric grid.

This legislation will promote the development of TENs throughout the State, providing benefits by reducing fossil fuel usage for heating and cooling through community-scale infrastructure solutions, along with employment opportunities for existing utility workers and new workers. Furthermore, the adoption of TENs creates jobs opportunities in the emerging green economy for Pipe Trades Unions like Plumbers and Steamfitters. Thermal networks also represent a powerful tool in New York's ongoing efforts to deliver energy equity to traditionally disadvantaged communities.



About SHARC Energy

SHARC International Systems Inc. is a world leader in energy transfer 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.

Learn more about SHARC Energy: [Website](#) | [Investor Page](#) | [LinkedIn](#) | [YouTube](#) | [PIRANHA](#) | [SHARC](#)

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