SHARC International Announces Closing of First Tranche of Non-Brokered Private Placement

VANCOUVER, British Columbia, May 15, 2018 -- **SHARC International Systems Inc.**(CSE:SHRC) (FSE:IWIA) (OTCQB:INTWF)**("SHARC")** is pleased to announce that it has closed the first tranche a Non-Brokered Private Placement (the **"Private Placement"**) raising gross proceeds, of $2,332,598.00 from the issuance and sale of 5,831,495 Units at a price of $0.40 per Unit. No new insiders were created, nor any change of control occurred, as a result of this Private Placement.

Each Unit at a purchase price of $0.40 per Unit, and the Unit consists of one (1) common share (**"Common Share"**) of the Company and one (1) non-transferable share purchase warrant (**"Warrant"**).

Lynn Mueller, President and CEO commented, "We are very pleased with the wide level of support investors have in SHARC and the Private Placement. As a result of the successful closing of the first tranche, we have the funding required to advance and expedite the product development. This financing is a major milestone for SHARC as it continues to build shareholder value and advance projects worldwide."

Each Warrant will entitle the holder to acquire one (1) Common Share at an exercise price of $0.60 for a period of 24 months from the closing date of the Private Placement. In the event that the Company's common shares trade at a closing price on the Exchange of greater than $1.00 per share for a period of 10 consecutive trading days at any time after the closing date, the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof and in such case the Warrants will expire on the 30th day after the date hereafter referred to as the (**"Eligible Acceleration Date"**) on which such notice is given by the Company.

These Common Shares and Warrants issued under the first tranche of the Private Placement will be subject to a four month and one day resale restriction expiring September 11, 2018.

All securities issued in the financing will be subject to a statutory hold period expiring four months and one day after closing of the financing. Completion of the financing is subject to a number of conditions, including, without limitation, receipt of all regulatory approvals, including approval of the Canadian Securities Exchange (**"CSE"**).

In connection with the Private Placement, SHARC has paid certain eligible persons (the “**Finders**”) a cash commission equal to $53,200 and also issued 133,000 warrants (**"Finder's** **Warrants"**). Each Finder's Warrant has the same terms as the Warrants issued under the Offering.

The Company intends to use the net proceeds of the Private Placement for the advancement of the Company's projects that are currently in the pipeline and will also be evaluating new project opportunities as part of its business model.

**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. SHARC is publicly traded in Canada (CSE:SHRC), the United States (OTCQB:INTWF) and Germany (Frankfurt:[IWIA](https://globenewswire.com/News/Listing?symbol=IWIA&exchange=9)).

Further information about the Company is available on our website at [www.sharcenergy.com](https://www.globenewswire.com/Tracker?data=t7s5Tw41JQi74i-g9oBrZMrdRvL6UQdIgkaneAho1AuW-umNJoh88QL0KBZHIsKPUzDANqKcdB0QKUdiWtlAlwq63WhnRZijjuued2tVl9s=) or under our profile on SEDAR at www.sedar.com.

**ON BEHALF OF THE BOARD**  
“Lynn Mueller”  
Chairman and Chief Executive Officer

**For further information, please contact:**  
Ray Crowley  
Telephone: 604 788 1091  
Email: [ray.crowley@sharcenergy.com](https://www.globenewswire.com/Tracker?data=OQs7mu8WOB1jkB-DluONfz8m11SpM4F7qkgfl4bdakl8UWdc4aVtqTt_iUuICw1gRBH-NTYZ7GzoChXWR5wDtGje4lcTZwltQe2a2sEE-0eF1VKbLXHduZxG7Qi3SgI7)

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in policies of the Canadian Securities Exchange) accepts 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'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 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.