



SHARC Energy Announces Board of Director Changes

VANCOUVER, British Columbia, May 05, 2025 -- [SHARC International Systems Inc. \(CSE: SHRC\) \(FSE: IWIA\) \(OTCQB: INTWF\)](#) ("SHARC Energy" or the "Company") is pleased to announce that [Fred Andriano](#) has been named Chairman of the Board of Directors ("BOD") and Executive Officer. Mr. Andriano replaces SHARC Energy's founder Lynn Mueller as Executive Chairman. Mr. Mueller will remain on the Board as Vice Chairman and Executive Officer of the Company.

Mr. Andriano has extensive experience and expertise in finance, accounting, corporate governance, mergers and acquisitions. He has been in the heating and cooling energy sector for 20 years. He formally was the Vice President of Finance and Administration - NIBE North America for NIBE Industrier AB. Prior to that he was Chief Financial Officer, Treasurer and Secretary for WaterFurnace International, Inc. Furthermore, he spent 6 years as Chief Financial Officer of a regional M&A firm.

"I am very appreciative for the opportunity to help guide the Company's Board and management team as we strategize for expansion and growth. The Company has tremendous products, applications and dedicated team members and it's time we leveraged their strengths while we continue to build awareness of the opportunities SHARC Energy's products present to the heat transfer sector," stated Mr. Andriano.

Mr. Mueller added, "The additions of [Michael as CEO](#) and Fred as Executive Chair marks a significant day in the evolution of SHARC Energy's maturity," says Mr. Mueller. "These moves validate SHARC Energy as an emerging player in the industry with superior Wastewater Energy Transfer products and proven executives with successful track records in the thermal energy, heat transfer and hydronic space to augment the team."

The appointment will strategically accelerate the Company's growth and improve its ability to expand its markets, products and geographical reach. The Company anticipates future strategic moves enabling SHARC Energy to grow revenue and improve profitability.

The Company also has the bittersweet task of announcing the BOD has accepted the retirement and resignation of Eleanor Chiu. Mrs. Chiu has been a director for just shy of six years, consistently adding valued insight, business acumen and astute counsel to both management and the Board. She leaves SHARC Energy as a strong believer and long-term shareholder, holding 5% of the Company.

"I am pleased to be leaving the BOD in good hands with addition of Fred as Chairman. In the short time that I have known Fred, he brings a strong understanding of the corporate governance policies and procedures needed for a public company to grow and mature. With the additions of Michael and Fred to augment Lynn and Hanspaul, I remain confident in the opportunity SHARC Energy and Wastewater Energy Transfer present," says Mrs. Chiu.

"Eleanor has been an important member of the Board and she will be dearly missed. I have leaned on her for nearly six years. She will always be remembered as one of the instrumental members that built the foundation the Company will grow on for years to come. Thank you Eleanor," stated Mr. Mueller.

Mr. Andriano will take over Mrs. Chiu role as Chairman of the Audit Committee going forward.

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 along with thermal energy networks, commonly referred to as "District Energy".

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

Fred Andriano
Chairman of the Board

For investor inquiries, please contact:

[Hanspaul Pannu](#)
Chief Financial & Operating Officer
SHARC Energy
Telephone: (604) 475-7710 ext. 4
Email: hanspaul.pannu@sharcenergy.com

For media inquiries, please contact:

Mike Tanyi
Director of Marketing & IT
SHARC Energy
Telephone: 604.475.7710 Ext.109
Email: mike.tanyi@sharcenergy.com

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