RAZOR ENERGY CORP. PROVIDES AN OPERATIONS UPDATE, ANNOUNCES 2017 CAPITAL BUDGET AND GUIDANCE, AND 2016 YEAR-END RESULTS

March 30, 2017 - Calgary, Alberta - Razor Energy Corp. ("Razor" or the "Company") (TSXV: RZE) (www.razor-energy.com) is pleased to announce our operating and financial results for the three and 12 month periods ended December 31, 2016. Our full audited consolidated financial statements and notes thereto, as well as management's discussion and analysis ("MD&A") can be found on SEDAR at www.sedar.com.

OPERATIONS UPDATE

Since entering negotiations to acquire oil and gas properties during the fourth quarter of 2016, Razor has invested approximately $2.5 million to re-activate light oil production from 19 (17.5 net) suspended Swan Hills wells. These operations have resulted in the addition of approximately 690 (635 net) boepd with anticipated annual decline of less than 10 percent, which is the same decline trend prior to the wells being suspended.

Amongst other capital programs, the Company is in the process of initiating a second re-activation program including 24 (22.0 net) suspended wells to liberate additional light oil at low decline rates. Concurrently, Razor is participating in an additional 24 (3.1 net) well non-operated re-activation program.

Razor is appropriately staffed for future growth, comprised of skilled and competent staff in all functional departments. Our head office staff complements the 14 fulltime, talented, and dedicated field staff led by Scott Littke and Robert Dowsett executing daily operations in the Swan Hills area. All technical, operating and production staff continue to apply rigor and discipline on cost reduction and value generation while embracing stewardship roles with a view of serving the interests of all stakeholders.

2017 CAPITAL BUDGET

With the market volatility in commodity prices and Razor's ability to grow production through high frequency / low capital intensive projects and with emerging acquisition opportunities, the Company expects to take a disciplined and conservative approach to the 2017 budget. This capital budget will be reviewed continuously by management and the Board of Directors of the Company (the "Board") for changes in commodity price assumptions and project economics. We remain steadfast in our conviction to maintain our financial advantage and build a top-tier junior oil and gas company.

For fiscal 2017, the Board has approved a capital expenditure budget of $13.0 million. The Company has or intends to invest in a combination of re-activations, re-entries, perforations, re-completions, workovers, stimulations, and waterflood optimizations. In addition, the budget addresses the Alberta Energy Regulator's requirement under the Inactive Well Compliance Program, and other end of life well and facility spending.

With innovative focus and disciplined capital deployment in the Swan Hills area, the Company believes that it is well positioned to execute on its growth strategy while maintaining financial flexibility.

2017 GUIDANCE

The Company's 2017 financial and operating guidance and assumptions are as follows:

Average daily production 2017	
Light/medium oil (bblpd)	2,150
NGLs (bblpd)	650
Natural gas (mcfpd)	2,700
Oil equivalent (boepd)	3,250
Capital expenditures	$13.0 million
Term Loan (maturity January 31, 2021)	$30.0 million
Cash on hand, December 31, 2017	$7.8 million
Net debt, December 31, 2017	$22.2 million
Funds flow from operations(1)	$8.4 million
Exit net debt to 2017 funds flow from operations(1)	2.6x
Assumptions:	
WTI (US$/bbl)	$52.50
Exchange rate (US$/C$)	0.75
Light sweet oil differential to WTI (C$/bbl)	($4.00)
Average corporate oil quality discount (C$/bbl)	($3.00)
AECO gas (C$/mcf)	$2.50

*(1) "Funds flow from operations" and "net debt" do not have any standardized meaning prescribed by International Financial Reporting Standards ("**IFRS**"). Refer to the Reader Advisories at the end of the news release.*

The Company intends to continue to pursue value-driven acquisitions. This is expected to include a consolidation of land positions within the Company's existing project areas, in addition to targeting new potential opportunities in complementary shallow, light oil, horizons within its Alberta core region. The Company is focused on adding to its inventory of high-quality projects to sustain longer-term growth.

HIGHLIGHTS SUMMARY

During the fourth quarter and year-ended December 31, 2016, the current management and Board negotiated a business combination with Vector Resources Inc. (“Vector”). This combination, in conjunction with a term loan facility provided by Alberta Investment Management Corporation (“AIMCo”) and asset acquisition in the Swan Hills area of Alberta (the “Asset”), provided the necessary operational foundation to position Razor for future growth.

Subsequent to the end of 2016, Razor achieved the following milestones:

- On January 30, 2017, at a special meeting of shareholders of Vector, shareholder approval was obtained for: (i) a change of name of Vector to “Razor Energy Corp.”; (ii) a share consolidation of Vector’s common shares on a 20:1 basis; and (iii) the continuance of Vector from Ontario into Alberta resulting in a change of the Company’s primary office.
- On January 31, 2017, Vector and Razor completed the business combination, name change of Vector to “Razor Energy Corp.”, the share consolidation and appointed new officers and directors to the Company.
- On January 31, 2017, Razor entered into a $30 million term loan agreement (the “Term Loan”) with AIMCo. The Term Loan bears interest at a rate of 10% per annum, calculated and payable semi-annually and matures on January 31, 2021. The Term Loan is secured by all present and after-acquired personal property as well as a floating charge on land pursuant to a general security agreement and a promissory note. In addition, Razor issued 1,024,128 common shares of Razor (“Common Shares”) to AIMCo, representing approximately 10.05% of the issued and outstanding Common Shares. Upon completion of the business combination and the issuance of shares to AIMCo, Razor has 10,187,224 Common Shares issued and outstanding (on a post-consolidated basis).
- On January 31, 2017, Razor closed an asset acquisition to acquire the Asset from a third party for consideration of $15 million in cash, prior to customary adjustments. The Asset consists of producing oil and gas assets in the Swan Hills area of Alberta.

ABOUT RAZOR

Razor Energy Corp., is a light oil focused company operating predominantly in Alberta. Razor’s full-cycle business plan provides an opportunity to reposition the Company as a disciplined and high-growth junior E&P company. With an experienced management team and a strong, committed Board, growth is anticipated to occur through timely strategic acquisitions and operations. Razor currently trades on TSX Venture Exchange under the ticker “RZE”.

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READER ADVISORIES

FORWARD-LOOKING STATEMENTS: *This press release contains forward-looking statements. More particularly, this press release contains statements concerning, but not limited to: the anticipated annual decline rate; capital program of the Company, including the reactivation program, other capital expenditures, acquisitions, and abandonment, reclamation and remediation expenditures; the approach to the 2017 capital budget including reviewing the capital budget continuously; 2017 guidance including: average daily production, cash on hand on December 31, 2017, net debt as at December 31, 2017, funds flow from operations and exit net debt to 2017 funds flow from operations; and the Company's acquisition strategy. In addition, the use of any of the words "anticipate", "believe", "expect", "plan", "intend", "estimate", "propose", "project", "can", "will", "should", "continue", "may", and similar expressions are intended to identify forward-looking statements. The forward-looking statements contained herein are based on certain key expectations and assumptions made by the Company, including but not limited to expectations and assumptions concerning the availability of capital, current legislation, receipt of required regulatory approval, the success of future drilling and development activities, the performance of existing wells, the performance of new wells, the Company's growth strategy, general economic conditions, availability of required equipment and services and prevailing commodity prices. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; as the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), commodity price and exchange rate fluctuations, changes in legislation affecting the oil and gas industry and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures. Please refer to the filing statement of the Company dated January 27, 2017, on SEDAR at www.sedar.com, and the risk factors contained therein and the MD&A.*

The forward-looking statements contained in this press release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

NON-IFRS MEASURES: *This press release contains the terms "funds flow from operations" and "net debt", which do not have standardized meanings prescribed by IFRS and therefore may not be comparable with the calculation of similar measures by other companies. Funds flow from operations represents cash flow from operating activities before changes in non-cash working capital and decommissioning expenditures. Management uses funds flow from operations to analyze operating performance and leverage. Net debt is calculated as long-term debt less working capital (or plus working capital deficiency), with working capital excluding mark-to-market risk management contracts. Management believes net debt is a useful supplemental measure of the total amount of current and long-term debt of the Company.*

ADVISORY ON PRODUCTION INFORMATION: *Unless otherwise indicated herein, all production information presented herein has presented on a gross basis, which is the Company's working interest prior to deduction of royalties and without including any royalty interests.*

BARRELS OF OIL EQUIVALENT: *The term "boe" or barrels of oil equivalent may be misleading, particularly if used in isolation. A boe conversion ratio of six thousand cubic feet of natural gas to one barrel of oil equivalent (6 Mcf: 1 bbl) is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Additionally, given that the value ratio based on the current price of crude oil, as compared to natural gas, is significantly different from the energy equivalency of 6:1; utilizing a conversion ratio of 6:1 may be misleading as an indication of value.*