RAZOR ENERGY CORP. ANNOUNCES SECOND QUARTER 2017 RESULTS AND RETENTION OF RENMARK FINANCIAL COMMUNICATIONS INC.

August 25, 2017 - Calgary, Alberta - Razor Energy Corp. (“Razor” or the “Company”) (TSXV: RZE) (www.razor-energy.com) is pleased to announce its second quarter 2017 financial and operating results. Selected financial and operational information is outlined below and should be read in conjunction with Razor’s unaudited condensed consolidated interim financial statements and management’s discussion and analysis for the quarter ended June 30, 2017 which are available on SEDAR at www.sedar.com and the Company’s website.

This has been the first full quarter of operations for Razor, since the completion of the acquisition of the Swan Hills assets in the first quarter of 2017.

SECOND QUARTER 2017 HIGHLIGHTS

- Acquired producing oil and gas assets in the Kaybob area for $11.4 million, subject to customary adjustments;
- Achieved Q2 2017 production of 3,163 boe/d (93% liquids) from Swan Hills and from Kaybob between May 24, 2017 (the closing date) and June 30, 2017 ;
- Generated funds flow of $1.2 million ($0.09/share basic and diluted);
- Maintained a strong balance sheet, with net debt of $16.9 million and $16.9 million in cash;
- Closed a common share equity financing for gross proceeds of $17.3 million, and;
- Spent approximately $1 million on capital expenditures, comprised mainly of reactivations, pipelines and facilities.

NEAR AND MEDIUM TERM OBJECTIVES

The Company's near and medium term objectives include:

- Reducing operating costs;
- Reactivating suspended wells;
- Executing a 3 well horizontal sidetrack re-entry program in Q4 2017;
- Completing technical and economic evaluations of future vertical and horizontal drilling locations; and
- Acquiring and consolidating complementary assets.

FINANCIAL AND OPERATING HIGHLIGHTS

The following tables summarizes key financial and operating highlights associated with the Company's financial performance.

	Three Months Ended June 30,		Six Months Ended June 30,	
($000's unless otherwise stated)	**2017**	**2016**	**2017**	**2016**
Production [1]				
Oil (bbl/d)	2,131	—	2,092	—
Gas (mcf/d)	1,381	—	1,598	—
NGL (bbl/d)	802	—	770	—
	3,163	—	3,128	—
Oil and natural gas revenue				
Oil and NGL sales	13,202	—	21,658	—
Natural gas sales	329	—	607	—
Other revenue	1,246	—	1,693	—
Total revenue	14,777	—	23,958	—
Weighted average number of shares outstanding (basic and diluted)	13,093,827	—	11,579,519	—
Funds flow [2]	1,187	—	1,348	—
Funds flow per share (basic and diluted)	0.09	—	0.11	—
Net loss	(1,558)	—	(3,387)	—
Net loss per share (basic and diluted)	(0.12)	—	(0.30)	—
Netback ($/boe)				
Oil and gas sales	47.02	—	47.45	—
Other revenues	4.33	—	3.61	—
Revenue	51.35	—	51.06	—
Royalty	10.89	—	10.18	—
Operating expenses	29.19	—	29.86	—
Operating netback [2]	11.27	—	11.02	—
General and administrative costs	4.73	—	4.14	—
Acquisition and transaction costs	0.55	—	2.42	—
Interest expense	2.63	—	2.65	—
Corporate netback [2]	3.36	—	1.81	—
Capital expenditures	974	—	1,953	—
Net assets acquired	11,471	—	28,560	—

1) Production for the six months ended June 30, 2017 represents the daily average production from February 1 to June 30, 2017.
2) Refer to "Non-IFRS measures".

($000's)	**June 30, 2017**	**December 31, 2016**
Total assets	128,297	83
Cash	16,900	8
Long-term debt (principal)	30,000	—
Net debt [1]	16,859	442

1) Refer to "Non-IFRS measures".

ACQUISITIONS

On May 24, 2017, Razor closed the Kaybob acquisition for consideration of $11.4 million, subject to customary adjustments. The acquired assets consist of producing properties which added approximately 760 boe/d of predominantly light oil and natural gas liquids production. These assets are highly synergistic from a field, operating, technical, and financial perspective with the Company's Swan Hills assets, which, in combination, form the core region of Razor's operations. Production and development is focused on light oil in the Swan Hills Beaverhill Lake and Kaybob Triassic Montney formations with stable ten percent base decline. These two properties provide a solid foundation with upside potential for future growth through reactivations, re-entries, and vertical/horizontal drilling locations.

FINANCING

In connection with the Kaybob acquisition, Razor raised $17.3 million of equity by issuing 5,750,000 shares and 2,875,000 warrants. The warrants are exercisable at $3.50 and expire in May, 2018. The net proceeds were used to fund a portion of the purchase price of the Kaybob acquisition with the remainder funding the Company's ongoing capital program.

CAPITAL PROGRAM

In the second quarter of 2017, Razor spent approximately $1 million mainly on reactivations, pipelines and facilities. This was consistent with the first quarter of 2017 when the Company also spent approximately $1 million on similar activities. In response to the continued volatility in commodity prices, Razor's 2017 capital program will take a disciplined approach to capital spending, focusing primary on reactivating shut-in wells while optimizing pipelines and facilities. Razor anticipates re-entering 3 vertical wells in Q4 2017 for the purpose of carrying out horizontal sidetracks.

The current capital program provides the optionality of adjusting activity levels upwards upon observing better economic and operating results from improved commodity prices and/or more capital efficient operations.

ABANDONMENT, RECLAMATION, AND REMEDIATION EXPENDITURES

Razor inherited decommissioning liabilities included in its Swan Hills and Kaybob acquisitions. The Company spent $541,000 in the Q2 2017 on asset abandonment activities for a total of $752,000 year to date.

Furthermore, the Company has met the Alberta Energy Regulator's requirements under its 2017 Inactive Well Compliance Program and continues to invest in end of life well and facility operations. Razor estimates it will spend approximately $2.0 million in 2017 on these activities.

OPERATIONAL UPDATE

Since acquiring its Swan Hills assets, Razor has focused on increasing production and reducing operating costs.

Production in the second quarter of 2017 averaged 3,163 boe/day, up 2% from the first quarter of 2017. Production was affected by anticipated third party plant turnarounds and typical spring wet lease and road conditions. The capital program is robust with 3 service rigs currently working to re-activate wells. These activities have resulted in July production averaging 3,850 boe/day.

INVESTOR RELATIONS

The Company is pleased to announce the retention of Renmark Financial Communications Inc. ("Renmark") to provide investor relation services to Razor. Renmark's involvement will aid to reinforce the Company's profile in the financial community and enhance the visibility of Razor. Razor chose Renmark because its standards and methodologies fit with the message Razor wishes to communicate to the investing public.

In consideration of the services to be provided, the monthly fees incurred by Razor will be a cash consideration of up to $8,000, starting August 1, 2017 for a period of six months ending on February 28, 2018 and on a month to month basis thereafter.

Renmark does not have any interest, directly or indirectly, in Razor or its securities, or any right or intent to acquire such an interest.

ABOUT RAZOR

Razor is a publicly-traded junior oil and gas development and production company headquartered in Calgary, Alberta, concentrated on acquiring, and subsequently enhancing, producing oil and gas properties primarily in Alberta. The Company is led by experienced management and a strong, committed Board of Directors, with a long term vision of growth focused on efficiency and cost control in all areas of the business.

Razor started operations in the first quarter of 2017, through an acquisition of producing assets in the Swan Hills area and recently acquired complementary assets in the Kaybob area. These predominantly light oil assets provide a foundation for strong shareholder return through abundant low risk operations. Razor plans to concurrently grow Swan Hills and Kaybob, and execute on similar acquisitions, using its experience to extract upside value.

Razor is a pivotal leading-edge enterprise, balancing creativity and discipline, focused on growing an enduring energy company.

Razor currently trades on TSX Venture Exchange under the ticker "RZE".

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READER ADVISORIES

FORWARD-LOOKING STATEMENTS: This press release may contain certain statements that may be deemed to be forward-looking statements. Such statements relate to possible future events, including, but not limited to, the Company's objectives, the Company's capital program, anticipated abandonment, reclamation and remediation costs for 2017, and the anticipated benefits of Renmark's investor relations services. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "estimate", "potential", "will", "should", "continue", "may", "objective" and similar expressions. The forward-looking statements 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 risk factors identified in the annual information form and management discussion and analysis of the Company which is available on SEDAR at www.sedar.com. 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", "net debt", "operating netback" and "corporate netback", which do not have standardized meanings prescribed by International Financial Reporting Standards ("IFRS") and therefore may not be comparable with the calculation of similar measures by other companies. Funds flow represents cash flow from operating activities before changes in non-cash working capital and decommissioning expenditures. Management uses funds flow to analyze operating performance and leverage. Net debt is calculated as as the principal amount of 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. Operating netback equals total petroleum and natural gas sales less royalties and operating costs calculated on a boe basis. Razor considers operating netback as an important measure to evaluate its operational performance as it demonstrates its field level profitability relative to current commodity prices. Corporate netback is calculated by deducting general & administration, acquisition and transaction costs, and interest from operating netback. Razor considers corporate netback as an important measure to evaluate its overall corporate performance.

ADVISORY 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.