



RAZOR ENERGY RECEIVES FUNDING FOR GEOTHERMAL POWER PROJECT

June 27, 2019 - Calgary, Alberta - Razor Energy Corp. ("Razor" or the "Company") (TSXV: RZE) (www.razor-energy.com) and its partners, the federal government, through Natural Resources Canada ("NRCan") and Alberta Innovates, are pleased to announce the funding of a co-produced geothermal electricity project utilizing an active oil and gas operation in Alberta (the "Project").

A \$5 million contribution from NRCan's Clean Growth Program, and a \$2 million contribution from Alberta Innovates, demonstrates a commitment to cleaner energy creation. Under the terms of the contribution agreements, NRCan and Alberta Innovates will assist Razor's development of a technically viable and commercially sustainable solution to recover geothermal waste heat.

The Company expects the capital cost of the Project to be \$15 million to \$20 million generating between 3 and 5 MW of electricity. The balance of the Project funding will be sourced internally and from new private investors within the renewable energy investment market.

In addition to the Project, Razor anticipates adding natural gas turbine generation in the 15 MW range. This adds to the existing natural gas power generation and hydrocarbon production, continuing Razor's mission of transforming to a complete energy platform and simultaneously being a leader in legacy oil and gas asset management.

Large quantities of earth heat entrained in produced water surface every day, as part of Razor normal operations, offering capture of clean and renewable energy to reduce the overall emissions of the operation and to add power revenues to Razor. The Project will allow Razor to repurpose its hydrocarbon assets to add economic renewable energy development. Utilizing existing operations, such as drilled and producing wells, a produced water reinjection system, and an operating gathering/process system, has a substantive effect on reducing typical geothermal project capital outlay. In addition, the co-production approach allows geothermal to develop under the current Alberta framework of world class oil and gas operations and regulatory best practices.

"Our Government is committed to a clean energy future that guarantees good middle-class jobs for generations to come," said the Honourable Amarjeet Sohi, Canada's Minister of Natural Resources. "That's why we will continue to invest in innovative projects, such as those in the geothermal industry, that help fight climate change and strengthen our economy"

"By supporting clean technology for the oil and gas sector, our government is demonstrating how a strong economy and a clean environment go hand-in-hand. Taking what would otherwise be wasted heat, and using it to generate power, makes sense for many reasons," said Kent Hehr, Member of Parliament for Calgary-Centre. "We will continue to make smart investments to advance our clean energy future and create economic growth that benefits everyone."

"Big Lakes County congratulates Razor Energy Corp. for obtaining provincial and federal funding for its co-produced geothermal electricity project. The initiative highlights the capacity for oil, gas, and renewable energy production within our county boundaries. We welcome such innovation and look forward to the positive impact that Razor's project could have on our community and on Alberta," said Reeve Richard Simard, Big Lakes County, Alberta.

In association with the Project, the University of Alberta continues to conduct geothermal research on the heat potential of the Western Canada Sedimentary Basin. Sophisticated modelling will be substantiated with actual field data to ensure the emerging geothermal industry can harness the expertise and data that exists in today's Alberta resource industry.

Razor has collaborated in the Project with the various governing regulatory bodies to use the current exemplary regulatory framework, and to work on long term policy to enhance the development of a geothermal industry and renewable energy.

ABOUT RAZOR

Razor is a publicly-traded junior oil and gas development and production company headquartered in Calgary, Alberta, focused on shareholder returns through sustainable monthly dividends, production and margin growth through a combination of acquiring, enhancing, and producing oil and gas from 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. In the second quarter of 2017, Razor added to its asset base with the acquisition of 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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