

## RAZOR ENERGY CORP. ANNOUNCES CLOSING OF \$17.25 MILLION EQUITY FINANCING

**NOT FOR DISTRIBUTION IN THE UNITED STATES. ANY FAILURE TO COMPLY WITH THIS  
RESTRICTION MAY CONSTITUTE A VIOLATION OF U.S. SECURITIES LAW.**

**May 15, 2017 - Calgary, Alberta** - Razor Energy Corp. ("Razor" or the "Company") (TSXV: RZE) ([www.razor-energy.com](http://www.razor-energy.com)) is pleased to announce that it has closed its previously announced short form prospectus offering of subscription receipts of Razor ("Subscription Receipts") conducted on a reasonable efforts agency basis (the "Subscription Receipt Offering"). The Company issued 5,750,000 Subscription Receipts, including 750,000 Subscription Receipts issued on full exercise of the over-allotment option, at a price of \$3.00 per Subscription Receipt for gross proceeds of \$17.25 million. The Subscription Receipt Offering was co-led by Haywood Securities Inc. and Jett Capital Advisors, LLC, together with Canaccord Genuity Corp., Eight Capital, National Bank Financial Inc., Acumen Capital Finance Partners Limited and Macquarie Capital Markets Canada Ltd.

Each Subscription Receipt entitles the holder thereof, without payment of any additional consideration and without further action on the part of the holder, to receive one common share of the Company (a "Common Share") and one-half of one Common Share purchase warrant of the Company (a "Warrant") upon closing of the previously announced acquisition by the Company of strategic assets in west central Alberta for cash consideration of \$9.6 million, subject to customary adjustments (the "Acquisition"). Each whole Warrant will be exercisable into one Common Share at an exercise price of \$3.50 per Common Share for a period of 12 months following the closing of the Acquisition.

The gross proceeds from the Subscription Receipt Offering will be placed in escrow (the "Escrowed Proceeds") and released to Razor (together with any interest earned thereon) upon Haywood Securities Inc., on behalf of the Agents, being satisfied and receiving a certificate from the Company to the effect that: (i) there is no impediment to completion of the Acquisition, other than the payment of the purchase price, in all material respects in accordance with the terms of the acquisition agreement in respect of the Acquisition, without material amendment or waiver adverse to Razor; and (ii) receipt by the Company of all necessary regulatory and other approvals regarding the Acquisition (together, the "Escrow Release Conditions").

If: (i) the Escrow Release Conditions are not satisfied at or before 5:00 p.m. (Calgary time) on June 30, 2017 (the "Escrow Release Deadline"); (ii) the Company, prior to the Escrow Release Deadline, has provided notice to Haywood Securities Inc. or announced to the public, that it does not intend to proceed with the Acquisition; or (iii) the acquisition agreement in respect of the Acquisition is terminated, then the Escrowed Proceeds will be reimbursed pro rata to each holder of the Subscription Receipts at the original subscription price, plus such holder's pro rata portion of the interest earned thereon, if any (payable out of the Escrowed Proceeds).

The net proceeds of the Subscription Receipt Offering will be used to fund the purchase price in respect of the Acquisition and to fund the Company's capital expenditure program.

This press release is not an offer of the securities for sale in the United States. The securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an exemption from registration. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

## **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".

### **For additional information please contact:**

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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 timing of the Acquisition, payment of the purchase price in respect of the Acquisition, the use of proceeds from the Subscription Receipt Offering and the issuance of the Common Shares and Warrants underlying the Subscription Receipts. 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 receipt of required regulatory approvals. 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 including, without limitation. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, risk that all necessary approvals for the closing of the Acquisition are not received, other conditions to the closing of the Acquisition are not satisfied or any other events occur that delay or prevent the closing of the Acquisition. Please refer to additional risk factors relating to Razor's operations and financial results identified in the annual information form and management discussion and analysis of the Company for the period ended December 31, 2016, each of which are available on SEDAR at [www.sedar.com](http://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.*

***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.***