



## **RAZOR ENERGY CORP. ENTERS INTO A MARKET MAKING SERVICES AGREEMENT UNDER TSXV LIQUIDITYPRO**

**July 28, 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 entered into a market making services agreement (the "Agreement") with Independent Trading Group Inc. ("ITG"), a prequalified TSXV LiquidityPro Provider, registered IIROC Dealer and TSX Venture Member, pursuant to the TSXV LiquidityPro program.

Under the terms of the Agreement, Razor shall pay ITG monthly compensation of \$5,000 and applicable TSXV LiquidityPro administration fees of \$500 for market making services designed to promote market stability when there are gaps in natural liquidity, help to mitigate price volatility, and enhance the trading experience for investors. The TSX Venture Exchange (the "TSXV") will provide performance monitoring, oversight, and billing administration for the term of the Agreement. The Agreement takes effect on August 1, 2017, for an initial term of 1 year.

Razor and ITG act at arm's length, and ITG has no present interest, directly or indirectly, in Razor or its securities. The finances and the shares required for the market-making service are provided by ITG. The fee paid by Razor is for services only.

### **ABOUT ITG**

ITG specializes in market making. ITG has been providing its market making services to companies ranging from TSX Venture Exchange listed companies to certain of Canada's largest publicly traded companies for over 20 years. ITG is a member of the Investment Industry Regulatory Organization of Canada (IIROC), Canadian Investor Protection Fund (CIPF), and is a member of all Canadian Stock Exchanges and Alternative Trading Systems.

For further information on ITG, please contact (416) 941-0046 or [itg@itg84.com](mailto:itg@itg84.com).

### **ABOUT RAZOR**

Razor 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 of Directors, 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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**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. 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”, “will”, “should”, “may”, 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](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.

**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 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 costs, acquisition and transaction costs, and interest from operating netback all calculated on a boe basis. 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.***