

# Razor Energy Corp. Announces Proposed Private Placement

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CALGARY, Oct. 12, 2021 - [Razor Energy Corp.](#) ("Razor" or the "Company") (TSXV: RZE) is pleased to announce today that it will be entering into subscription agreements with Alberta Investment Management Corporation ("AIMCo"), on behalf of certain of its clients, and certain members of management to purchase common shares of Razor (each, a "Razor Share") for a subscription price of \$0.84 per Razor Share (the "Issue Price"). AIMCo will subscribe for and agree to purchase 2,200,000 Razor Shares with aggregate proceeds of \$1,848,000 (the "AIMCo Subscription"). Certain members of management will collectively subscribe for 50,000 Razor Shares at the Issue Price for proceeds of \$42,000 (the "Management Subscription"). In addition to the AIMCo Subscription and Management Subscription, the Company also anticipates offering, on a best efforts basis, up to an additional 369,047 Razor Shares for additional proceeds of up to \$310,000 (the "Best Efforts Offering" and collectively, with the AIMCo Subscription and Management Subscription, the "Private Placement"). The gross proceeds of the Private Placement are anticipated to be up to \$2,200,000 (the "Maximum Gross Proceeds").

Prior to giving effect to the Private Placement, AIMCo beneficially owns, controls or directs 2,412,728 Razor Shares, representing approximately 11.5% of the issued and outstanding Razor Shares. After giving effect to the AIMCo Subscription and Management Subscription, AIMCo will beneficially own, control or direct 4,612,728 Razor Shares, representing approximately 19.8% of the issued and outstanding Razor Shares. If the Best Efforts Offering is fully subscribed and the Company realizes the Maximum Gross Proceeds, AIMCo will, upon completion of the Private Placement, own, control or direct Razor Shares representing approximately 19.5% of the issued and outstanding Razor Shares. The AIMCo Subscription will be considered to be a related party transaction within the meaning of TSXV Policy 5.9 and Multilateral Instrument 61-101 ("MI 61-101"). The Company intends to rely on exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(a) in respect of the AIMCo Subscription.

There are no finder's fees or commission on the AIMCo Subscription or Management Subscription, but the Company may pay certain finder's fees on the Best Efforts Offering portion of the Private Placement which are not anticipated to exceed 7% of the proceeds from the Best Efforts Offering. The proceeds of the Private Placement will be used by Razor to continue its well reactivation program and for general corporate purposes. The Razor Shares to be issued in connection with the completion of the Private Placement will be subject to a hold period of four months and a day from the date of issuance.

Closing of the Private Placement is expected to occur in October 2021 subject to approval by the TSX Venture Exchange.

## 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, 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 currently trades on TSX Venture Exchange under the ticker "RZE.V".  
[www.razor-energy.com](http://www.razor-energy.com)

## About AIMCo

AIMCo is one of Canada's largest and most diversified institutional investment managers with more than C\$120 billion of assets under management. AIMCo was established on January 1, 2008 with a mandate to provide superior long-term investment results for its clients. AIMCo operates at arms-length from the Government of Alberta and invests globally on behalf of 33 pension, endowment and government funds in the Province of Alberta. AIMCo's head office is located in Edmonton, Alberta, with additional offices located in Toronto, London, and Luxembourg.  
[www.aimco.ca](http://www.aimco.ca)

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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, including, but not limited to, the closing of the Private Placement, the amount of proceeds raised as part of the Best Efforts Offering and the use of proceeds of the Private Placement. 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", "expect", "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 approvals, the timely performance by third-parties of contractual obligation, 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, prevailing commodity prices, price volatility, price differentials and the actual prices received for the Company's products. 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 and geothermal electricity projects 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; variability in geothermal resources; as the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), electricity and commodity price and exchange rate fluctuations, changes in legislation affecting the oil and gas and geothermal industries and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures. In addition, the Company cautions that COVID-19 may continue to have a material adverse effect on global economic activity and worldwide demand for certain commodities, including crude oil, natural gas and NGL, and may continue to result in volatility and disruption to global supply chains, operations, mobility of people and the financial markets, which could continue to affect commodity prices, interest rates, credit ratings, credit risk, inflation, business, financial conditions, results of operations and other factors relevant to the Company. The duration of the current commodity price volatility is uncertain. Please refer to the risk factors identified in the annual information form and management discussion and analysis of the Company 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.*

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