Razor Energy Corp. Provides Dividend Update

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CALGARY, Feb. 05, 2020 - Razor Energy Corp. ("Razor" or the "Company") (TSXV: RZE) provides an update regarding its dividend policy.

Significant price volatility for crude products in the Canadian energy sector has had a major impact on the industry, the province and the country. The volatility is a result of slowing international economic growth and Canada's lack of access to international markets outside of the United States. These and other factors have significantly impacted West Texas Intermediate ("WTI") prices, down nearly \$15 USD per barrel since the beginning of 2020, and Canadian oil price differentials.

While Razor expects improvement in both WTI and Canadian oil pricing through the second half of 2020, the Company believes it is fiscally prudent to take decisive steps to maximize the strength and flexibility of the Company over the long-term. To this end, management and the Board of Directors of Razor have unanimously decided to suspend the payment of dividends effective February 2020 until further notice. Razor views its monthly cash dividend as a component of its business strategy and a key part of its total return offering to shareholders; as such, Razor will continue to monitor the broader commodity price environment and resultant corporate cash flows and contemplate dividend reinstatement when prices warrant and a more balanced supply-demand picture improves industry stability.

In the interim, the Company will prudently manage cash outflows and reallocate this capital to debt repayment, thereby enhancing the Company's balance sheet and better position the Company to capture acquisition opportunities and improving economics as commodity prices recover. The revised dividend strategy will provide Razor with the flexibility in the event that low prices persist for longer than anticipated. Razor will continue to utilize its existing Normal Course Issuer Bid (&Idquo;NCIB") to buyback shares when the Company believes the Common Shares are undervalued in the market.

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 and distributions to shareholders, focused on efficiency and cost control in all areas of the business. Razor currently trades on TSX Venture Exchange under the ticker "RZE".

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FORWARD-LOOKING STATEMENTS: This news release contains forward-looking statements. More particularly, this news release contains statements concerning, but not limited to, the Company's dividend policy and the suspension of future dividend payments, potential share repurchases under the NCIB, acquisition opportunities, WTI and Canadian oil pricing, growth plans and corporate strategy. In addition, the use of any of the words "anticipate", "believe", "may", "is", "will" and similar expressions

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are intended to identify forward-looking statements.

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. 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. 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.

This press release contains future-oriented financial information and financial outlook information (collectively, "FOFI") about Razor's prospective results of operations, production, sales volumes, balance sheet, debt repayment, dividend policy and NCIB, all of which are subject to the same assumptions, risk factors, limitations, and qualifications as a set forth in the above paragraph. FOFI contained in this document was approved by management as of the date of this document and was provided for the purpose of providing further information about Razor's future business operations. Razor disclaims any intention or obligation to update or revise any FOFI contained in this document, whether as a result of new information, future events or otherwise, unless required pursuant to applicable law. Readers are cautioned that the FOFI contained in this document should not be used for purposes other than for which it is disclosed herein.

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