

Razor Energy Corp. Announces Sale Transaction

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CALGARY, Oct. 30, 2024 - [Razor Energy Corp.](#) (and together with its wholly-owned subsidiaries, Blade Energy Services Corp. and Razor Holdings GP Corp., collectively (unless the context requires otherwise), the "the Corporation" or "Razor") announces its intention to complete a sale transaction and ancillary steps (collectively, the "Transaction") pursuant to a Subscription Agreement, dated October 27, 2024 (the "Subscription Agreement"), between the Corporation, as vendor, and Texcal Energy Canada Inc. (the "Purchaser"). The Subscription Agreement was entered into in connection with the Corporation's proceedings under the *Companies' Creditors Arrangement Act (Canada)* (the "CCAA Proceedings") and the related sales and investment solicitation process (the "SISP") approved by the Court of King's Bench of Alberta (the "Court"), whereby the Purchaser was selected as the successful bidder under the SISP.

The Transaction, as contemplated by the Subscription Agreement, includes, among other things, that: (i) the Purchaser will subscribe for certain common shares in the capital of the Corporation; (ii) all other equity interests in the Corporation shall be retracted and cancelled, for nominal consideration of \$0.00001 per common share; and, (iii) upon the closing of the Subscription Agreement, the Purchaser shall obtain and hold one hundred percent (100%) of all issued and outstanding common shares of the Corporation, all on and subject to the terms and conditions of the Subscription Agreement.

The Transaction is a result of the implementation of the SISP, is conditional upon the approval of the Court, and is to be given effect by way of a reverse vesting order and certain ancillary relief, to be granted within the CCAA Proceedings.

The Corporation intends to appear before the Court on November 8, 2024, or as soon as possible thereafter, to seek orders approving the Subscription Agreement and the Transaction. A copy of the Subscription Agreement and more information related to the CCAA Proceedings can be found on the Court-appointed Monitor's website at <http://cfcanada.fticonsulting.com/razor-blade>.

If you have any questions regarding the foregoing or require further information, please consult the Monitor's website at <http://cfcanada.fticonsulting.com/razor-blade> or by contacting the Monitor at:

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FORWARD-LOOKING STATEMENTS: This press release contains certain statements that may be deemed to be forward-looking statements. Such statements relate to possible future events, including, but not limited to: the anticipated structure of the Transaction; the ability of the Corporation and the Purchaser to satisfy the conditions to, and to complete, the Transaction; and the anticipated timing of closing of the Transaction and the required Court approvals. 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 Razor. Although Razor 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 Razor 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. Please also refer to the risk factors identified in the most recent annual information form and management discussion and analysis of Razor which are available on SEDAR+ at www.sedarplus.ca. The forward-looking statements contained in this press release are made as of the date hereof and Razor 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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