



FUTERA POWER

A Subsidiary of Razor Energy Corp.

Enercom August 2021

FORWARD LOOKING STATEMENTS

Certain information included in this presentation constitutes forward-looking information under applicable securities legislation. Forward-looking information typically contains statements with words such as “anticipate”, “believe”, “expect”, “plan”, “intend”, “estimate”, “propose”, “project” or similar words suggesting future outcomes or statements regarding an outlook. Forward-looking information in this presentation may include, but is not limited to, (i) potential development opportunities and drilling locations, expectations and assumptions concerning the success of future drilling and development activities, the performance of existing wells, the performance of new wells, decline rates, recovery factors, the successful application of technology and the geological characteristics of properties, (ii) cash flow, (iii) oil & natural gas production growth, (iv) debt and bank facilities, (v) primary and secondary recovery potentials and implementation thereof, (vi) potential acquisitions, (vii) drilling, completion and operating costs, and (viii) realization of anticipated benefits of acquisitions.

Forward-looking information is based on a number of factors and assumptions which have been used to develop such information but which may prove to be incorrect. Although the proposed management believes that the expectations reflected in its forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because there can be no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified in this presentation, assumptions have been made regarding and are implicit in, among other things, expectations and assumptions concerning the performance of existing wells and success obtained in drilling new wells, anticipated expenses, cash flow and capital expenditures and the application of regulatory and royalty regimes. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which have been used.

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; 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 and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures.

Forward-looking information is based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by the proposed management and described in the forward-looking information. The forward-looking information contained in this presentation is made as of the date hereof and the proposed management undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless required by applicable securities laws. The forward looking information contained in this presentation is expressly qualified by this cautionary statement.

This presentation contains the term “net backs” which is not a term recognized under IFRS. This measure is used by the proposed management to help evaluate corporate performance as well as to evaluate acquisitions. Management considers net backs as a key measure as it demonstrates its profitability relative to current commodity prices. Operating net backs are calculated by taking total revenues and subtracting royalties, operating expenses and transportations costs on a per BOE basis.

BOE Disclosure

The term barrels of oil equivalent (“BOE”) may be misleading, particularly if used in isolation. A BOE conversion ratio of six thousand cubic feet per barrel (6Mcf/bbl) of natural gas to barrels of oil equivalence is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. All BOE conversions in the report are derived from converting gas to oil in the ratio mix of six thousand cubic feet of gas to one barrel of oil.

In this presentation: (i) mcf means thousand cubic feet; (ii) mcf/d means thousand cubic feet per day (iii) mmcf means million cubic feet; (iv) mmcf/d means million cubic feet per day; (v) bbls means barrels; (vi) mbbbls means thousand barrels; (vii) mmbbls means million barrels; (viii) bbls/d means barrels per day; (ix) bcf means billion cubic feet; (x) mboe means thousand barrels of oil equivalent; (xi) mmboe means million barrels of oil equivalent and (xii) boe/d means barrels of oil equivalent per day.

This presentation 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 presentation 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.

SECTION 1 | Executive Summary

SECTION 2 | Current Operations Overview & Immediate Investment Opportunities

SECTION 3 | Future Project Opportunities

SECTION 1



Executive Summary

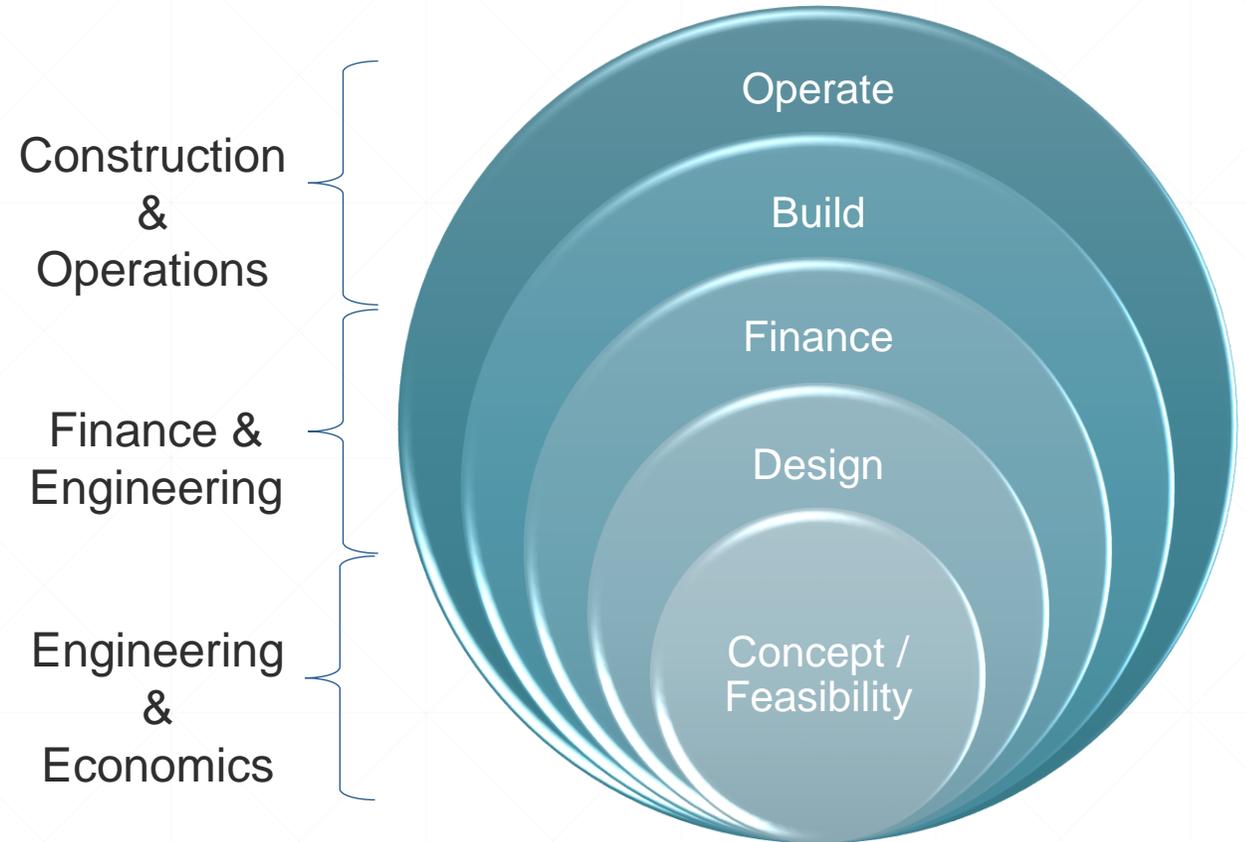
FUTERA POWER

Aspiring leader in transitioning the energy complex to cleaner power generation and sustainable infrastructure to meet society's desire for lower to no carbon energy solutions.

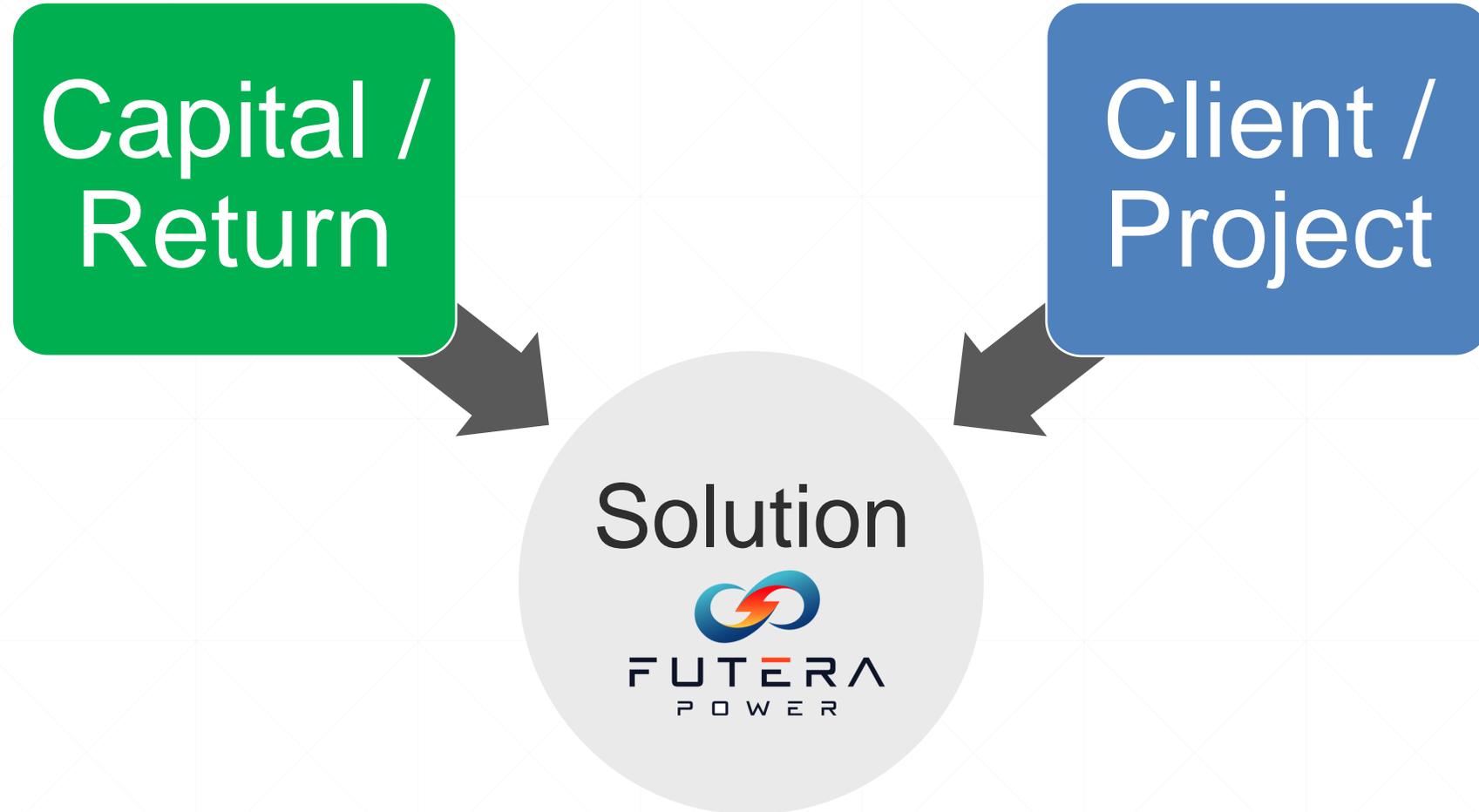


FUTERA POWER – WHAT WE DO

As a **project development firm**, FutEra will provide client and situation specific solutions from full cycle design-build-finance-operate or a combination of elements.



FUTERA POWER – WHAT WE DO FOR YOU



EXAMPLE – MINING CLIENT

FutEra's mandate:

*finding advantage and smart project development tactics
using the same strategies to help others with project goals*



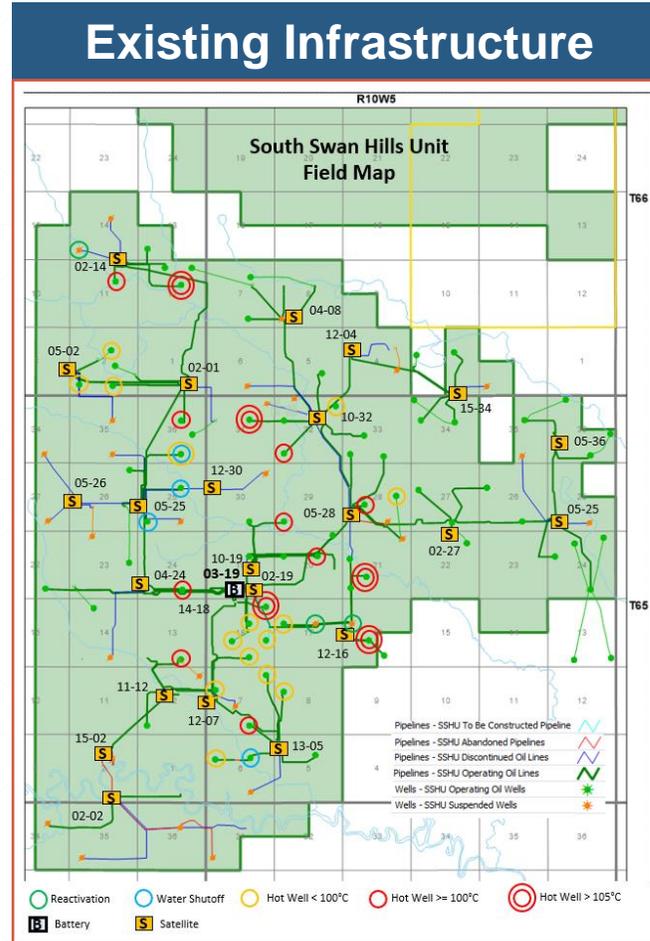
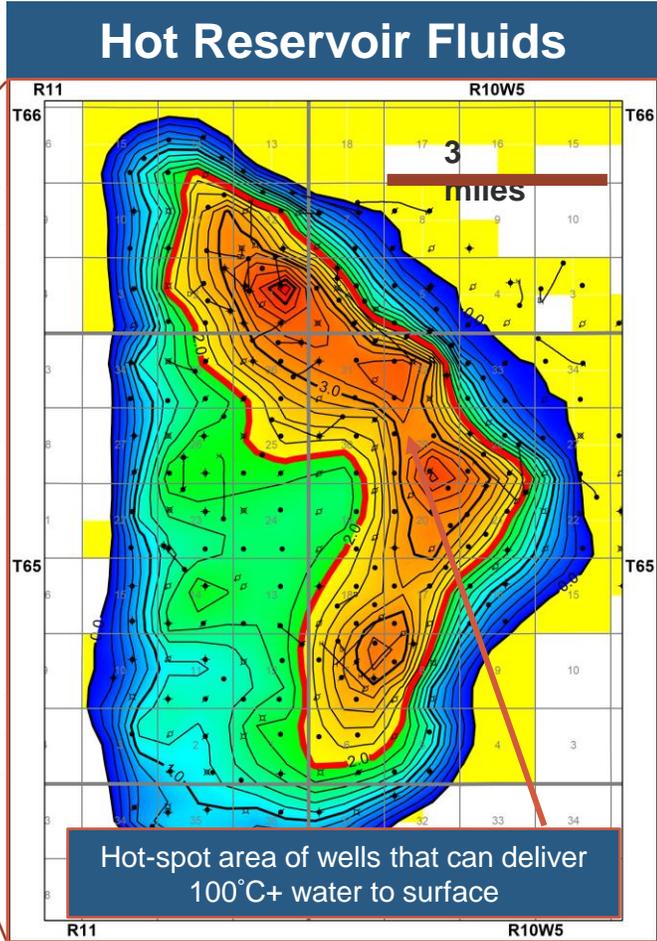
- Completed geothermal and area renewable resource analysis
- Energy efficiency review and quick wins analysis
- Evaluate longer term projects

SECTION 2



Immediate Investment Opportunities

CO-PRODUCED GEOTHERMAL POWER



Co-Produced Geothermal

- Uniquely positioned over hot spot
- World-class reservoir encased in shale eliminates concern of reservoir cooling and/or heat escape
- Reservoir temperature of 115°C
- 84 producing wells with potential to deliver up to 120,000 bbl/d of hot water
- 108 km Razor-operated
- 60 years of production history

INVESTMENT OPPORTUNITY PROJECT CURRENTLY UNDER CONSTRUCTION



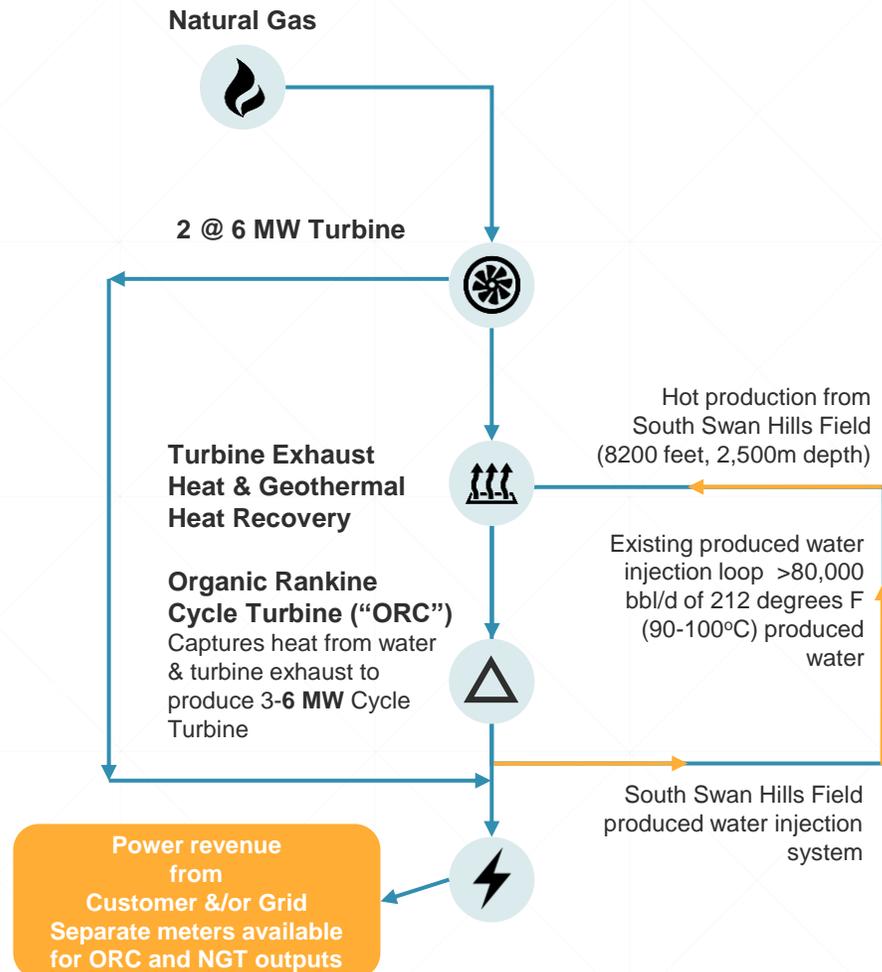
FutEra is seeking to raise **US\$6 million** through the issuance of project debt to support the completion of the geothermal and natural gas project at Razor’s Swan Hills lands.

Sources		Uses	
Senior Secured Loan/Equity	US\$6.0 MM	Swan Hills Geothermal Power Project	US\$17.5 MM
Equity- Razor Energy/Pending Grants	US\$21.5 MM	Spending to date	US\$10.0 MM
Total Sources	US\$27.5 MM	Total Uses	US\$27.5 MM

Proposed Terms	
Loan type	Amortized
Term	6 years
Interest rate	10%
Security	First lien
IRR of loan	14.95%
Funding date	October 2021
Amortized payment commences	January 2022 or upon commencement of operation

GEOHERMAL NATURAL GAS HYBRID PROJECT CURRENTLY UNDER CONSTRUCTION

Power Production Process Overview



FutEra is funded to construct its South Swan Hills Unit co-produced geothermal and natural gas hybrid power project:

- Grid connection of up to 18 MW of heat and natural gas generation
- Measurable GHG reduction with associated revenues (carbon pricing)
- Accelerated build and efficient CAPEX from repurposing existing assets with “no new footprint”, optimizing grid connected economics
- Field activity underway since June 2021
- Active project with final budget and schedule identified
- Design one, build many allows improvement on design and optimization of results with application at other Razor assets

**Reduces emissions by
31,000 tCO₂e/year**

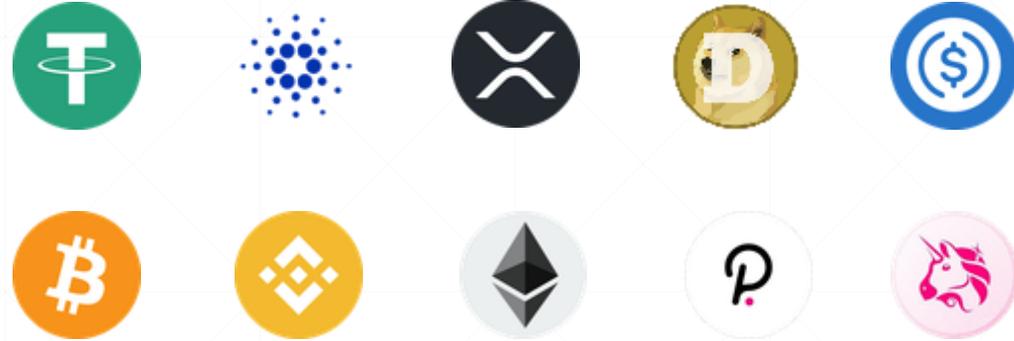
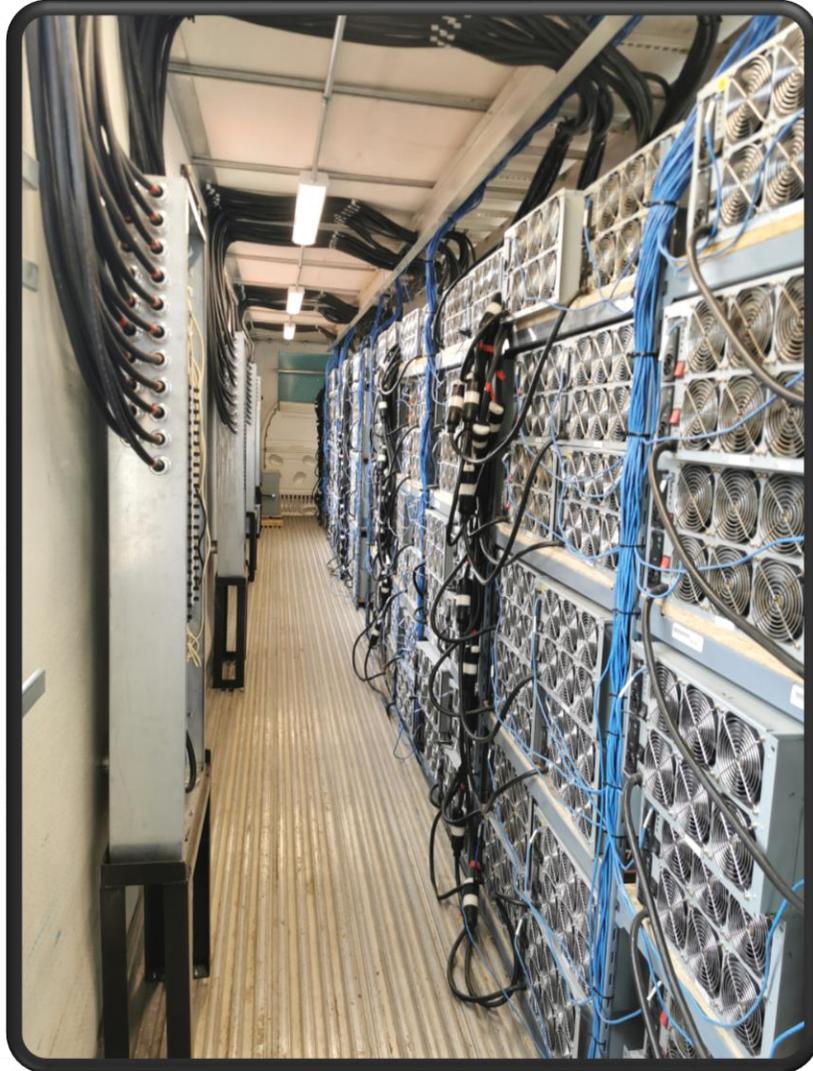
PROJECT TIMELINE - ON GRID Q1 2022

PROJECT CURRENTLY UNDER CONSTRUCTION



Q3 2019	<p>FEED Study Complete</p> <ul style="list-style-type: none"> ✓ Complete Front End Engineering Design (“FEED”) study ✓ Confirm viability of heat source & water chemistry ✓ Finalize size & configuration of facility
Q2 2020	<p>Regulatory Approval</p> <ul style="list-style-type: none"> ✓ Full design & cost estimates ✓ Alberta Electric System Operator (AESO) grid connection ✓ Alberta Utilities Commission (AUC) utility approvals received ✓ Big Lakes County development permit issued ✓ Stakeholder consultation completed ✓ Environmental Protection and Enhancement Act (EPEA) industrial facility formal approval ✓ Alberta Energy Regulator D56 approved project plan <p>Major Equipment Purchase</p> <ul style="list-style-type: none"> ✓ 6 MW Organic Rankine Cycle generator package purchased – November 15, 2019 ✓ Geothermal heat exchanger design complete, field pilot test underway ✓ Long Lead electrical equipment purchase <input type="checkbox"/> Natural gas turbine generator package purchase (contingent on financing) – signed LOI
Q2 2020 – Q3 2021	<p>Civil Works & Construction</p> <ul style="list-style-type: none"> ✓ Commence site preparation ✓ Commence mechanical works & construction ✓ Commence electrical works & construction
Q3/4 2021	<p>Grid Connection</p> <ul style="list-style-type: none"> <input type="checkbox"/> Complete integration & commissioning <input type="checkbox"/> Establish power sales contracts &/or merchant dispatch system ✓ Grid connect contract to ATCO Sarah Lake substation (Q4 2021) <input type="checkbox"/> Deliver first electrons to grid

DATA CENTER DESIGN, DEPLOYMENT & OPERATION



In house expertise to design, site, power, and operate cryptocurrency operations.

FutEra leverages these field tested advantages with the strong relations in the oil & gas community to provide the most cost effective and reliable solutions for both mining and data center operations.

SECTION 3

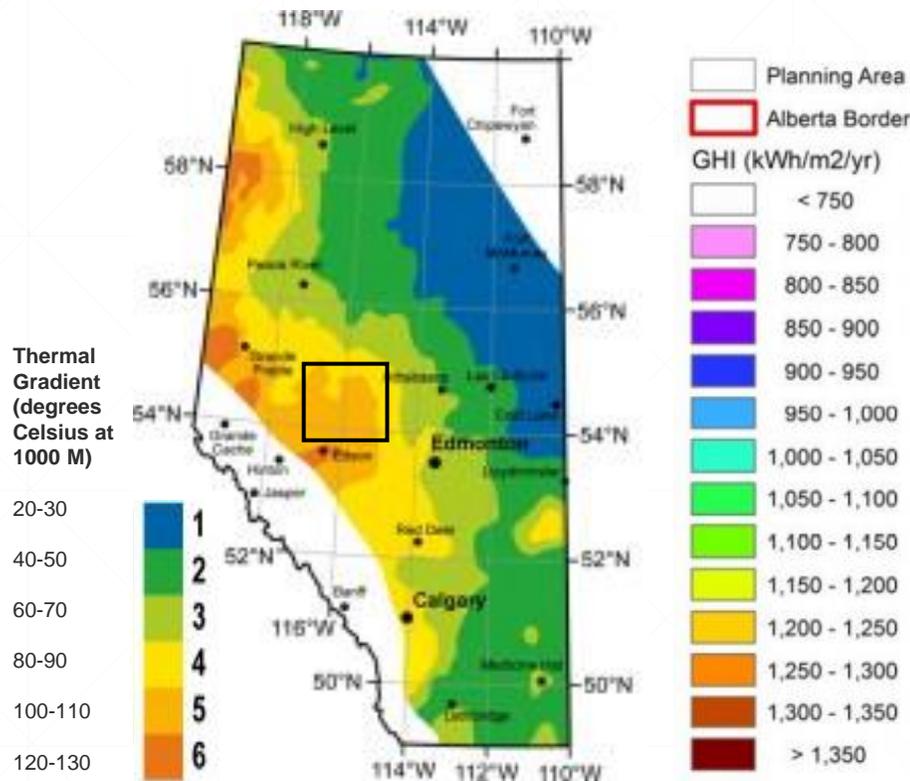


Future Project Opportunities

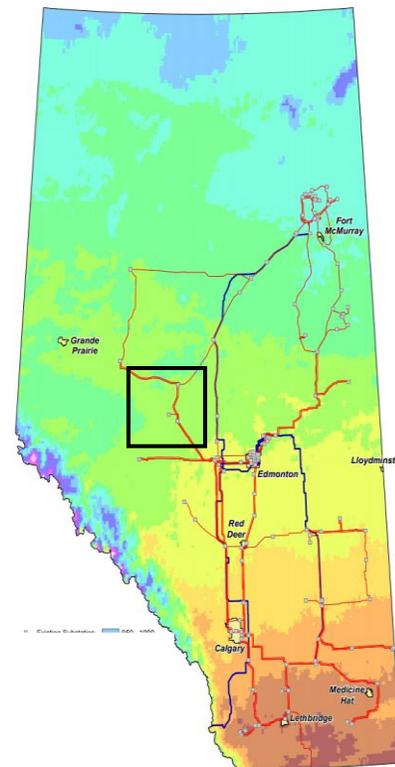
FUTURE VISION: NORTHERN LATITUDE RENEWABLES

The greater Swan Hills region has the potential to be the first of many area-wide / field-wide energy transition eco-systems.
Renewable resource is similar but lacks the congestion/curtailment risks of the southern comparable assets

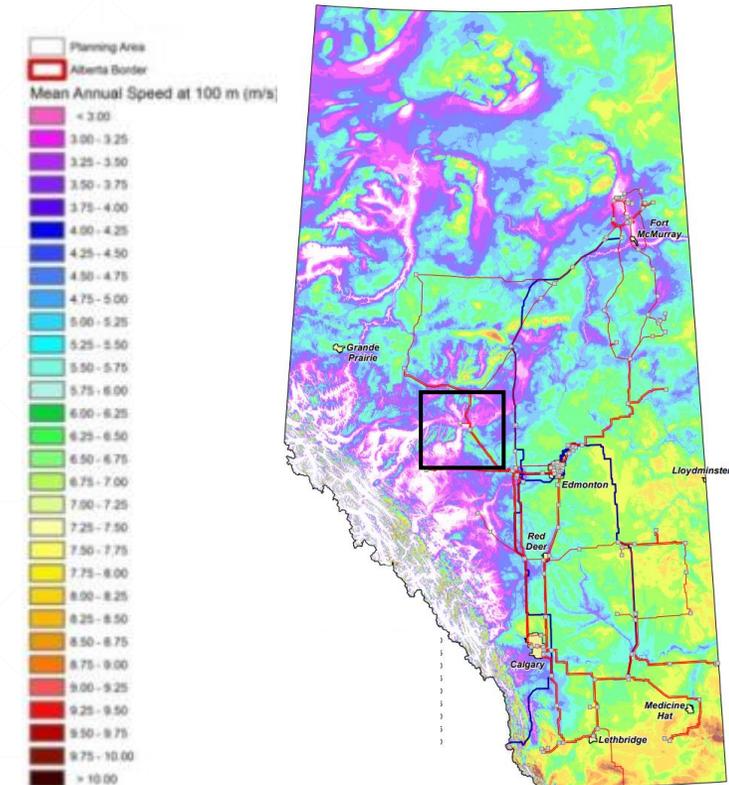
Geothermal Resource



Solar Resource

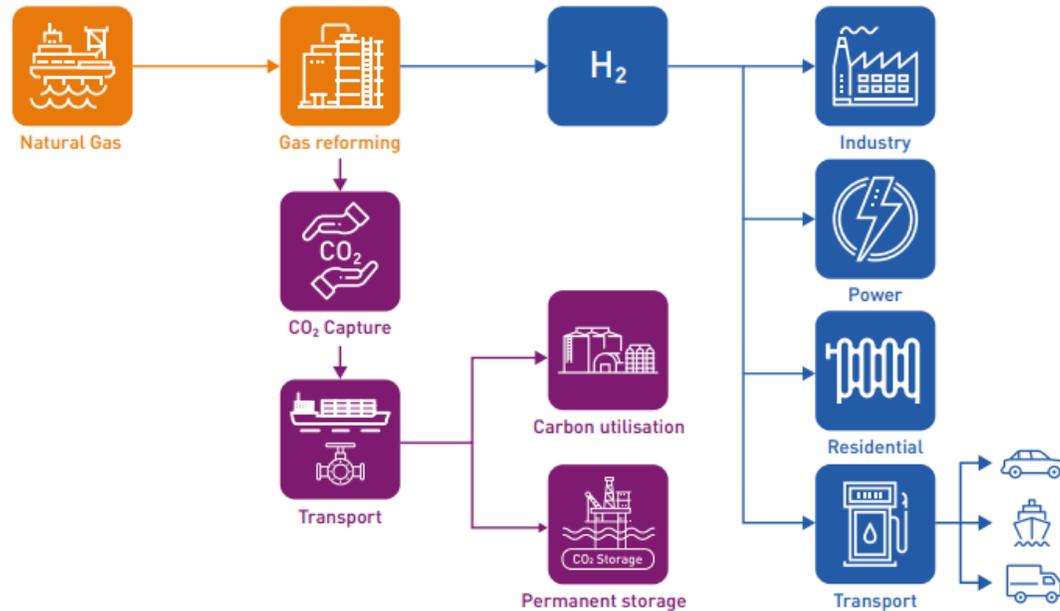


Wind Resource



GREEN HYDROGEN/CCUS – 500 MW+

Hydrogen and CCUS value chain options

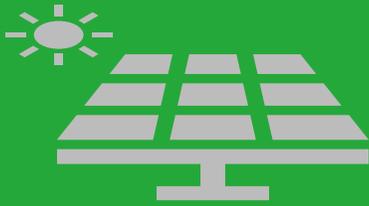


FutEra, Razor, and other partners are in the early stages of design for a 500 MW+ blue hydrogen facility at the Judy Creek Gas Plant:

- ✓ Razor is a 43.9% owner in the facility
- ✓ The local reservoirs have vast capacity as disposal zones
- ✓ Hydrogen + CCUS has very favourable provincial and federal development support



FUTURE VISION: SOLAR ON FEDERAL LANDS



Development Advantages:

- Higher latitude solar resource viable
- Close to electric grid & Tx system access
- Area O&G personnel for Ops & Maintenance support



Renewable Energy & Emission Reductions:

- ~44,000 – 53,000 MWh annual energy production
- ~25,000 – 30,000 t CO₂e/year offset
- ~Lack of area congestion for similar projects



Local Economic Benefits:

- Local jobs, transitioning O&G skills sets to renewables
- Increased tax base for County (Big Lakes)



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