

For Immediate Release



Raise Production Inc. Announces Second Quarter Results and Provides Operations Update

CALGARY, Alberta – August 21, 2019 – Raise Production Inc. (TSX-V: RPC) ("Raise" or the "Company") has released its financial results for the three and six months ended June 30, 2019.

HIGHLIGHTS FOR THE QUARTER

- The Company continues to steadily grow its foot print with the HARP™ technology in Canada and has seen an increase to its customer base.
- The Generation 2 HARP™ installs in the USA continue to perform well and have driven incremental sales with new customers.
- The REAL™ system is gaining interest in Canada and the USA.
- Revenue earned on the sales of the Company's HARP™ increased 275% for the three months ended June 30, 2019 and 114% for the six months ended June 30, 2019 compared to the same periods in the prior year.

PRESIDENT'S UPDATE

The Company is pleased to provide an update to its shareholders on its financial results and recent activities related to its operations.

The Company has three systems that can be used independently or in combination in horizontal wellbores:

- 1) the High Angle Reciprocating Pump ("HARP™");
- 2) the Raise Efficient Artificial Lift ("REAL™"); and
- 3) the Horizontal Artificial Recovery Technology ("HART™").

HARP™ (High Angle Reciprocating Pump)

Canada

The second quarter was a challenge due to "break up", road bans and rain interfering with rig schedules. The Company used this time to prepare and focus on customer seminars and shop tours coupled with face to face contacts that are being rewarded in the third quarter. The Company has installed more HARP's™ thus far in the third quarter of 2019 than the entire second quarter period due to delays with access to lease sites during the second quarter and new orders.

The Company continues to see excellent results from its Generation 2 HARP™ installs over the previous ten months. As previously disclosed, the Company was chosen as the supplier of preference for a Northern Alberta operator in its new and existing well bores. The Company now has completed nine installations for this customer with one install being a shared interest with another operator who will be potentially running the HARP™ in their well bores as their Electrical Submersible Pumps (ESP's) reach their life limit.

Raise continues to focus on Cardium and Glauconite formations as well as Charlie Lake, and Montney formations as primary targets for its technology. The Company has recently added three new customers in these formations with initial HARP™ installs either completed or being completed in August 2019. The Company has been continuing its focused sales approach with lunch and learns, shop tours and field seminars where the new portable horizontal well bore model is being received with enthusiasm by field engineers and operators.

United States

The remaining portion of Endurance Lift Solutions' ("ELS") order of 20 HARP™ assemblies in late June 2019 was delivered in early August 2019. The installs in the USA continue to perform well with a number of installs pending. The Company is currently in discussions with ELS at their request to extend and enhance its exclusivity agreement.

REAL™ (Raise Efficient Artificial Lift)

The Company has had positive responses from various operators on its REAL™ system. The first Cardium REAL™ is expected to be installed by early September for a major operator depending on the fracking schedule in proximity to the selected wellbore. The Company is now evaluating wells in Northern Alberta for the operator utilizing the HARP™ technology and deployments in the fourth quarter are expected. The Company is also working with a major heavy oil operator for a deployment in a high temperature well bore.

Raise's USA partner, ELS, has hired a dedicated person with many years of downhole separation experience to promote the REAL™ system in the USA basins.

HART™ (Horizontal Artificial Recovery Technology)

As stated in the last quarterly press release, the Company continues to have discussions with potential partners to further develop and promote the HART™ technology and will update shareholders when new developments occur.

Eric Laing, President & CEO, stated:

"Raise continues to gain market acceptance with technology specifically designed for placement at high angle and horizontal orientation. The results our operators are experiencing in optimized performance and increased production coupled with the longevity of the equipment is starting to spread by word of mouth and we expect this trend to continue as the Company moves into other geographic areas. Introducing the horizontal separation system (REAL™) to further enhance well production and increase reserve recovery will accelerate our exposure and ultimately lead to overall acceptance of the Raise horizontal technology offering including the HART™ system of multiple pump placement in horizontal sections."

Please use the link below to view the article on the Company's LinkedIn page:

<https://www.linkedin.com/company/raise-production-inc/?viewAsMember=true>

The Company would like to thank all its shareholders for their continued support and encouragement.

RESULTS OF OPERATIONS

Statements of Loss and Comprehensive Loss

	Three months ended June 30		Six months ended June 30	
	2019	2018	2019	2018
Revenue	\$ 229,853	\$ 62,339	\$ 443,579	\$ 208,578
Cost of sales	157,044	44,570	300,776	159,178
Gross margin	72,809	17,769	142,803	49,400
Other income	2,111	5,741	8,936	5,741
Expenses:				
General and administration	483,808	417,651	945,610	808,855
Depreciation and amortization	58,765	20,123	116,953	40,123
Research expenses	39,859	38,571	79,655	78,236
Stock-based compensation	40,095	100,548	79,280	188,918
Finance costs	9,465	448	20,429	1,412
	631,992	577,341	1,241,927	1,117,544
Net loss and comprehensive loss	\$ (557,072)	\$ (553,831)	\$(1,090,188)	\$(1,062,403)
Net loss per share – basic and diluted	\$ (0.00)	\$ (0.01)	\$ (0.01)	\$ (0.01)

About Raise Production Inc.

The Company is an innovative oilfield technology company that focuses its efforts on the production service sector, utilizing its proprietary products to enhance and increase ultimate production in both conventional and unconventional oil and gas wells.

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The forward-looking statements contained in this news release are made as of the date hereof and the Company does not undertake any obligation to publicly update or revise any of the included forward-looking statements, except as required by applicable Canadian securities law. Forward-looking statements are based upon the current opinions, estimates, projections, assumptions and expectations of management of the Company as at the effective date of such statements and, in some cases, information supplied by third parties. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions and that information received from third parties is reliable, it can give no assurance that those expectations will prove to have been correct. By its nature, forward-looking information involves numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statement will not occur. These risks and uncertainties include, but are not limited to: deployment and commercialization of the Company's products and regulatory changes. Accordingly, readers should not place undue reliance upon the forward-looking statements contained in this news release and such forward-looking statements should not be interpreted or regarded as guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the Company, investors should review the Company's continuous disclosure filings that are available at www.sedar.com.