

For Immediate Release



Raise Production Inc. Announces 2015 Financial Results and Operations Update

CALGARY, Alberta – April 26, 2016 – Raise Production Inc. (TSX-V: RPC) ("Raise" or the "Company") has released its financial results for the year ended December 31, 2015.

PRESIDENT'S UPDATE

The Company is pleased to provide shareholders with an updated report on current activities regarding its Horizontal Wellbore Production System (the "System") and 2015 operations.

In surveying the past year I feel the Company has achieved a number of significant accomplishments.

With respect to the System:

- We solved a substantial problem with a key component of our System which required us to engage with experts outside of the oil patch and design a unique fit-for-purpose part. We successfully tested the part both in-shop and in-field and verified its operational integrity and performance beyond design specifications. This was an important achievement that should allow us to achieve necessary longevity and transition the System into higher pressure reservoir environments in the future.
- We improved our surface equipment after in-field trials last summer. This process led to a redesign of the surface unit, packaging equipment together in novel ways to achieve our requirements. This process was time consuming but allows us significant flexibility in operating the System and enhanced our knowledge of possibilities of surface unit design that will be critical for production of commercial units.
- We conducted an extensive review of placement of various components of the System when deployed down hole. This approach was comprehensive covering:
 - pump placement;
 - downhole separation;
 - surface separation; and
 - integration of our System with vertical lift and surface equipment.

As we learn more and more about the complex nature of horizontal production these understandings form a material component of our corporate knowledge.

With respect to a new initiative in reciprocating pumps:

- Based on experience with rod pumps from our work on the System we developed a novel reciprocating pump design.
- Knowing the merits of this new design and stimulated by discussions with our contacts within industry, we took a creative look at the artificial lift requirements in thermal high production heavy oil wells.
- Preliminary review led to a technology development project to design a unique cost effective lift solution in this market space. This project is an ideal example of what we do well at Raise.
 - We identify opportunity where conventional thinking has become locked into a routine approach to artificial lift.
 - Once identified we attack the opportunity by dissecting the main aspects of the current product in the market place in terms of costs, performance, run life and other operational parameters.
 - We then look at each of these for areas where “out of the box” thinking can open opportunities for a new way to meet customer requirements.
 - Combining years of experience in artificial lift with innovative mechanical design and in-house rapid proto-typing we engage in an iterative process of design, test and manufacture which creates new solutions not envisioned by industry.

Using this approach we are well down the path to offering a competitive alternative to high cost electrical submersible pumps. This project is ongoing and we look forward to in-field tests in Q3 of 2016.

With respect to our current operations, the System was activated in the latter half of March 2016 and since that time we have been optimizing surface equipment to ensure consistent operating modes for the downhole components of the completion. The downhole pumps have been activated. In April 2016, it was noted that some downhole conditions required a modification to the rod pumping part of the wellbore and this modification took place in mid-April after road bans allowed equipment to be moved onto site. Since that time, the Company has been in optimization mode in all areas, including downhole, cycle times of the System, surface facility and rod pump system. We continue to experiment with optimization techniques and procedures.

I would like shareholders to understand the on-going testing of the System should be thought of as two operations: first, the mechanical operation of the System and secondly, its impact on this specific reservoir. At this time, I am proud to say that the System is mechanically operating well within design parameters satisfying our first objective. With that said, we have now transitioned to the second objective to quantify the impact on the reservoir. This will involve an iterative process of variable adjustment to develop the best operating practices. As you can appreciate with this being pioneering work the timetable is somewhat open-ended. We will report the results of this series of testing once we believe we have achieved our second objective.

RESULTS OF OPERATIONS

Statements of Loss and Comprehensive Loss

Years ended December 31

	2015	2014
Revenue	\$ 169,089	\$ 181,632
Cost of sales	76,196	124,411
Gross margin	92,893	57,221
Interest income	34,403	63,138
Expenses:		
General and administration	1,583,296	1,564,658
Stock-based compensation	168,293	67,286
Depreciation and amortization	139,724	158,425
Finance costs	23,713	30,993
Asset impairment and loss on disposal	49,385	14,439
Research expense recovery	(47,902)	–
Inventory impairment (reversal)	–	(29,706)
	1,916,509	1,806,095
Net loss and comprehensive loss	\$ (1,789,213)	\$ (1,685,736)
Net loss per share – basic and diluted	\$ (0.02)	\$ (0.02)

Raise's full audited financial statements and management's discussion and analysis will be filed shortly on the Company's profile on the SEDAR website.

About Raise Production Inc.

The Company is an innovative oilfield service 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 horizontal oil and gas wells.

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Certain information included in this news release constitutes forward-looking statements under applicable securities legislation. Forward-looking statements or information typically contain or can be identified by statements that include words such as "anticipate", "assume", "based", "believe", "can", "continue", "depend", "estimate", "expect", "forecast", "if", "intend", "may", "plan", "project", "propose", "result", "upon", "will", "within" or similar words suggesting future outcomes or statements regarding an outlook.

These forward-looking statements include, among other things, the suitability of the System for the stated purposes; the availability of the optional supplier if quantities exceed the capability of the first manufacturer, or there is an unforeseen development which necessitates a change of supplier; the success and timing of the finalization of part qualification, System deployment and rod pump deployment; and the availability of resources to dedicate to finalizing design and function testing of rod pumps.

Such forward-looking statements or information are based on a number of assumptions that may prove to be incorrect. Assumptions have been made regarding, among other things: the ability of the Company to obtain required capital to finance its new product development, the successful completion of further product development and testing within predicted timelines or at all, the ability to commercialize products and operations, the ability to adequately protect proprietary information and technology from its competitors; the ability to obtain partnering opportunities; the ability to attract and retain key personnel and key collaborators; and the ability to successfully compete in targeted markets.

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: the possibility that testing, deployment and commercialization of the System may not be successfully completed for any reason (including the failure to obtain the required approvals from regulatory authorities) 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.