

For Immediate Release



Raise Production Inc. Announces 2012 Financial Results and Operations Update

CALGARY, Alberta – April 30, 2013 – Raise Production Inc. (TSX-V: RPC) ("Raise" or the "Company") has released its financial results for the year ended December 31, 2012.

PRESIDENT'S UPDATE

Overview

As Raise Production Inc. (the "Company") enters its 2nd quarter of 2013 and reviews the last year, we are proud of the achievements that were accomplished in a short time. During the last year the Company completed some major milestones;

- A major equity financing of \$3.5 million in August 2012 and procured an additional non-brokered investment of \$2 million in February 2013,
- Moved the prototype manufacturing facilities from Edmonton to Calgary, replaced all staff lost through attrition by the move with experienced and qualified manufacturing personnel,
- Applied for Canadian and U.S patents along with CPT (Cooperative Patent Treaty) for international patent protection, based on 42 proprietary device and method applications for the Horizontal Wellbore System,
- Attracted new board members with a diverse skill set to help guide the Company to its objectives of becoming an industry leader in horizontal wellbore production equipment and methods,
- Strengthened its senior management team with the addition of Scott Riddell as VP, Business Development and Susan Scullion as CFO,
- Secured a major industry partner for testing the prototype equipment and,
- Entered into discussions with a service company for the provision of field deployment services and manpower required to cover a large geographic area.

These accomplishments position the Company to move forward with confidence and management believes they will provide increased market exposure once the Horizontal Wellbore System has been deployed and deemed commercially feasible.

As the Company nears the completion of its proprietary Horizontal Wellbore System we are pleased to report that we are in the final stages of preparation for our first physical field test. The Company has secured a major industry partner to participate in a series of designed and planned field tests as well as a service provider to perform the field work associated with the deployment of the system. These tests are intended to ensure that the anticipated results of increased production are possible and repeatable and that the system has the longevity to be financially feasible. If we can eliminate many of the mechanistic challenges associated with the flow regimes in horizontal sections, many of these wells may become more profitable.

Operations

The Company announced last year that it would concentrate its efforts on the Horizontal Wellbore System. In February 2013, we entered into an agreement with CJS Production Technologies Inc. ("CJS") to have exclusive distributorship of the ACTIVATOR hydraulic pump (HSP). The agreement includes CJS purchasing the associated inventory over the next 18 months and paying an escalating royalty when pumps are installed and sold. The choice to have CJS distribute the pump is consistent with the Company's vision of integrated product and service offering. CJS is well positioned to capitalize on the HSP pump as it has historically installed 80% of the HSP pumps with their proprietary "FLATPACK" deployment method. CJS also has international exposure in the U.S., Trinidad, Australia and China.

The Company has also looked to find a similar solution for its "Interlift" optimization products. A number of these products are patented and would carry significant value in a more stable and stronger priced natural gas market. To date we have had discussions with two major service groups regarding purchase or licensing of the technology and also with two private groups, but we have not progressed to a point of a concrete solution. As sales have been slow in the last two to three years the Company has decided to take a write down on the inventory as this will better reflect the business value of the asset at this time. We will continue to seek solutions for disposing of the inventory and gaining value from the patented designs.

Engineering and Product Development

The Company's engineering group has been focused on completion of the Horizontal Wellbore System. The system has gone from a conceptual form in 2012 to an assembled system, including downhole and surface components. This is a remarkable feat considering the number of complex components required to be completed in this short time frame. In addition to the physical design of the pump components, considerable time was required to develop the activation method, to program the cyclic controller at surface using a unique computer source code, to manage the interaction of all surface items and to generate machine ready drawings. In addition, the testing required verifying and modifying parts and the function testing of the entire system, with only a few minor delays, is a testament to the commitment of all employees to the project. The only issue that has surfaced is the longevity of a pump part. This issue became apparent in the latter part of the testing schedule. We are working to resolve this item by the time we are scheduled for beta testing in the field.

Beta Test Deployment

The Company has reached an agreement with an oil producer to deploy the first system in a horizontal well in the Viking formation in Saskatchewan. The deployment is scheduled for June 2013, weather permitting. The deployment is designed to test the functionality of the system, to determine net effect of the system with one pump running and to determine additional differential effect when a second pump is activated further downhole. Upon a 60-day test period, with conclusive results, a second expanded system is expected to be deployed with three or more pumps. This system will also be tested for 60 days.

The Company is currently in discussion with another possible test partner. We hope to deploy another system so the test results can be compared.

We remain confident that the Horizontal Wellbore System will be a force in the industry once enhancement to production has been verified. This enhancement has the potential to increase well values and cash flow as well as have a positive impact on capital return and lifting costs for the industry.

RESULTS OF OPERATIONS

Statement of Operations

	December 31, 2012	December 31, 2011	December 31, 2010
Revenue	\$ 198,310	\$ 777,103	\$ 842,996
Cost of sales	228,377	761,392	730,577
Gross profit (loss)	(30,067)	15,711	112,419
Expenses			
General and administration	1,804,349	1,776,580	1,065,144
Stock based compensation	775,068	39,830	46,308
Inventory and patent impairment	793,755	120,110	–
Goodwill impairment	–	1,167,763	–
Research and engineering	614,864	97,787	179,296
Other expenses	167,274	127,530	185,456
	4,155,310	3,329,600	1,476,204
Loss before income taxes	(4,185,377)	(3,313,889)	(1,363,785)
Current income taxes (recovery)	–	–	(92,142)
Deferred income taxes	–	1,030,711	21,531
Net loss from continuing operations	(4,185,377)	(4,344,600)	(1,293,174)
Income from discontinued operations	–	1,540,958	1,152,869
Net loss	\$ (4,185,377)	\$ (2,803,642)	\$ (140,305)
Net loss per share – basic and diluted	\$ (0.11)	\$ (0.11)	\$ (0.01)

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 patented products to enhance and increase ultimate production in both conventional and unconventional horizontal 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 opinions 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. Forward-looking statements are subject to certain risks and uncertainties that could cause actual events or outcomes to differ materially from those anticipated or implied by such forward-looking statements. 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 outcomes.