

For Immediate Release



Raise Production Inc. Announces First Quarter Financial Results and Provides Operations Update

CALGARY, Alberta – May 25, 2018 – Raise Production Inc. (TSX-V: RPC) ("Raise" or the "Company") has released its financial results for the three months ended March 31, 2018.

PRESIDENT'S UPDATE

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

As previously stated in the Company's press release dated May 11, 2018, it closed the first tranche of its financing for \$2,628,000 with Synergy Energy Holdings, LLC and its private equity owners, Crestview Partners and B29 Investments, LP. The second tranche for \$872,000 is expected to be completed within the next couple weeks pending regulatory approvals from the TSX Venture Exchange.

HALS (High Angle Lift Solution)

The Company has received more interest for the HALS product and will be installing two HALS in the Cardium formation within the next month. This will be the first install for a complete HALS system including the HARP that will be placed beyond the heel perforations deeper into the lateral wellbore. This will open up a larger market for both conventional and heavy oil formations to the Company.

HARP (High Angle Reciprocating Pump)

Canada

The Canadian market was slower due to breakup however, the Company has begun to install the HARPs into wellbores in the Sparky, Cardium and Frobisher formations. The Company expects sales of the HARP to continue to increase as it enters new formations, improves productivity and solves issues related to conventional pumps.

USA

The Company has seen positive results in productivity increases with the HARP landed at high inclinations. Our USA partner has provided specific recommendations for material and configurations to extend pump life in producing zones in different geographic areas. The upgrades will be completed by mid-June 2018.

International

The Company continues to provide quotes and technical support to its International Partner, CDI Oilfield Services, an Endurance Lift Solutions subsidiary, for Romania and Oman and expects to be presenting technical workshops in Oman in July 2018 or early August 2018.

RESULTS OF OPERATIONS

Statements of Loss and Comprehensive Loss

	Three Months ended March 31	
	2018	2017
Revenue	\$ 146,239	\$ 7,400
Cost of sales	114,608	6,999
Gross margin	31,631	401
Interest Income	–	2,859
Expenses:		
General and administration	391,205	291,890
Stock-based compensation	88,370	12,947
Research expenses	39,664	–
Depreciation and amortization	20,000	27,219
Finance costs	964	3,021
	540,203	335,077
Net loss and comprehensive loss	\$ (508,572)	\$ (331,817)
Net loss per share – basic and diluted	\$ (0.01)	\$ (0.00)

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 oil and gas wells.

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prove to be incorrect. Assumptions have been made regarding, among other things: the ability to obtain financing to provide working capital to fund operations, the availability of credit, the ability to commercialize products and operations, the potential to increase recoverable reserves for customers by utilization of the HALS and HART systems, estimates regarding current and projected cash resources and cash flow anticipated sales, 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; the availability of skilled labour, services and equipment, general economic and financial market conditions, the legislative and regulatory environment of the jurisdictions where the Company carries on business 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 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.