

For Immediate Release



Raise Production Inc. Announces 2017 Financial Results and Provides Operations Update

CALGARY, Alberta – May 1, 2018 – Raise Production Inc. (TSX-V: RPC) ("Raise" or the "Company") has released its financial results for the year ended December 31, 2017.

PRESIDENT'S UPDATE

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

The Company is actively working on finalizing financing to provide working capital for the next 18-24 months. The working capital will be used to purchase inventory, continue to develop the USA markets, add international clients to the portfolio, hire critical staff for commercialization and add a small production manufacturing expansion for rapid response to our existing shop facilities.

HART (Horizontal Artificial Recovery Technology)

The Company is pleased to announce that it has received the "DEVICE" patent from the Canadian Patent Office (CPO) for the HART. This is in addition to the method patent previously announced. This means that the Company not only owns the patent for the method of multiple pumps deployed in a horizontal wellbore, the additional award protects the unique pump and associated equipment design and function.

The Company is in the process of securing a partner for deployment of the HART in the USA who will provide a more productive wellbore with improved economic benefits. The Company believes that it will have a customer this year and all indicators are this will be in the USA. HART system deployment will commence at that time. A minor modification to the activation system is the only item to be resolved for the deeper, longer and more productive wellbores.

HARP (High Angle Reciprocating Pump)

The HARP is now commercial in Canada and the Company is undergoing slight material modifications for the USA market to make it better suited to deeper, higher fluid load wells in the USA. Initial tests in the USA have proven the pump to be viable at high angles with significantly increased productivity. The Company has installs slated for May and June 2018 and it expects the USA market to be a significant contributor in the third and fourth quarters of 2018.

The Canadian market has slowed due to spring breakup; however, the Company has a number of installs to complete after this period. The Company is confident that it can achieve a higher level of customer engagement and continued increase in sales through technical forums to gain wider acceptance of this technology. Shareholders are encouraged to view the website to see results from recent installs comparative to conventional pumps.

HALS (High Angle Lift Solution)

As stated previously in the Company's press release dated April 10, 2018, the Company received a contract from a major Canadian producer to design and supply two HALS systems for use in a heavy oil application. Since that time, the Company has received more interest for this product here in Canada, USA and overseas. The majority of interest is for running the HALS in conjunction with an ESP (Electrical Submersible Pump). ESP's currently make up the highest volume by revenue of all artificial lift solutions.

Upcoming

The Company is excited for the coming 12-24 months and believes that with a new financial injection for working capital, more focus on commercialization of the HARP and HALS, and less cash allocated to research & development projects, it is going in the right direction to obtain market penetration and success. The Company would like to thank all shareholders for their continued support and encouragement.

RESULTS OF OPERATIONS

Statements of Loss and Comprehensive Loss

| | 2017 | 2016 |
|---|----------------------|----------------------|
| Revenue | \$ 333,824 | \$ 220,835 |
| Cost of sales | 258,838 | 169,818 |
| Gross margin | 74,986 | 51,017 |
| Other income | 22,381 | 14,437 |
| Expenses: | | |
| General and administration | 1,576,892 | 1,334,477 |
| Stock-based compensation | 330,786 | 84,390 |
| Depreciation and amortization | 100,703 | 140,788 |
| Research expenses | 98,790 | 94,555 |
| Loss on derecognition of assets | – | 90,719 |
| Finance costs | 7,840 | 15,771 |
| | 2,115,011 | 1,760,700 |
| Net loss and comprehensive loss | \$(2,017,644) | \$(1,695,246) |
| Net loss per share – basic and diluted | \$ (0.02) | \$ (0.02) |

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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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.