



RAISE PRODUCTION INC. ANNOUNCES UPSIZE OF PRIVATE PLACEMENT

Calgary, Alberta – September 17, 2019 – Raise Production Inc. ("**Raise**" or the "**Company**") (TSXV: RPC) is pleased to announce that it is increasing the size of the private placement (the "**Private Placement**") of debentures of the Company ("**Debentures**") announced on September 4, 2019 from \$700,000 to \$900,000. The increase in the Private Placement is to accommodate participation by existing shareholders and non-insiders of the Company in the offering. The Debentures will have a coupon of 6.00% per annum, and will be convertible into units of the Company (each, a "**Unit**") at a conversion price of \$0.11 per Unit. Each Unit will be comprised of one common share and one common share purchase warrant of the Company. The Debentures will mature and be repayable three years from the date of issue. The Debentures will be repaid in cash at maturity, subject to earlier conversion by a holder or the Company.

The Private Placement is expected to close on or about September 30, 2019, concurrently with the closing of the acquisition of 1955554 Alberta Ltd. (the "**Acquisition**"). Upon the closing of the Acquisition, proceeds from the Private Placement will be used towards successfully growing and monetizing the Company through sourcing, evaluating and negotiating strategic alternatives to generate shareholder value and by leveraging the public market experience of Richard McHardy and Al Stark who will join the board of directors as part of the Acquisition.

Completion of the Acquisition and the Private Placement is subject to customary closing conditions, including the approval of the TSX Venture Exchange (the "**TSXV**").

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.

For further information, please contact:

Tom Kehoe, Investor Relations
E-mail: tkehoe@raiseproduction.com

Eric Laing, President and Chief Executive Officer
E-mail: elaing@raiseproduction.com

Raise Production Inc.
2620 – 58th Avenue S.E.
Calgary, Alberta T2C 1G5
Tel: (403) 699-7675
www.raiseproduction.com

Reader Advisory

The TSXV has in no way passed upon the merits of the above-described transactions and has neither approved nor disapproved of the contents of this press release.

Neither the TSXV nor the Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly, and without limitation, this news release contains forward looking statements and information concerning the completion of the Acquisition and the Private Placement, the issuance of Debentures, the appointment of Richard McHardy and Al Stark to the board of directors and the anticipated use of proceeds from the Private Placement.

The forward-looking statements and information are based on certain key expectations and assumptions made by Raise, including expectations and assumptions concerning the timing of the receipt of the required regulatory and third-party approvals (including TSXV approval) and the satisfaction of other closing conditions in accordance with the terms of the definitive agreement in respect of the Acquisition. Although Raise believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward looking statements and information because Raise can give no assurance that they will prove to be correct. By its nature, such forward looking information is subject to various risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed. Without limitation, these risks and uncertainties include: the parties being unable to obtain the required regulatory and third-party approvals, the failure to complete the Acquisition and the Private Placement on satisfactory terms and adverse U.S., Canadian and global economic conditions. Raise undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

Completion of the Acquisition is subject to a number of conditions, including but not limited to, TSXV approval. There can be no assurance that the Acquisition will be completed as proposed or at all. Trading in the securities of Raise should be considered highly speculative.

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