

**For Immediate Release**



## **Raise Production Inc. Announces Shares for Debt Transactions**

CALGARY, Alberta – April 5, 2021 – Raise Production Inc. (TSX-V: RPC) ("**Raise**" or the "**Company**") announces that it has entered into shares for debt agreements (the "**Shares for Debt Agreements**") with certain creditors of the Company (the "**Creditors**"), the holders of its secured convertible debentures (the "**Debentures**") in respect of certain amounts owing, including all of the principal amount and interest due on the Debentures (collectively, the "**Debt Settlements**"). The Debt Settlements will result in Raise issuing common shares in the capital of the Company ("**Shares**") at a deemed price of \$0.04 per share, in full and final satisfaction of the Company's obligations under the Debentures.

Pursuant to the Shares for Debt Agreements, an aggregate of \$2,334,027 in debt will be settled and a total of 58,350,685 Shares will be issued to the Creditors. The Shares issued in connection with the Shares for Debt Agreements will represent 33.6% of the issued and outstanding Shares of Raise following the completion of the Debt Settlements.

Certain of the Creditors are directors and officers of the Company, and as such, certain of the Debt Settlements are considered to be a "related party transaction" pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). In its consideration and approval of the Debt Settlements, the board of directors of Raise determined that the Debt Settlement was exempt from the formal valuation requirement and minority shareholder approval requirement under MI 61-101. The Debentures are not listed or quoted on any of the markets specified in section 5.5(b) of MI 61-101, enabling the Company to rely on an exemption from the formal valuation requirement. The Company meets the "financial hardship" requirements set out in section 5.7(1)(e) of MI 61-101, enabling the Company to rely on an exemption from the minority shareholder approval requirement.

The Debt Settlements are subject to the approval of the TSX Venture Exchange (the "**TSXV**") and the Shares issued in connection therewith will be subject to a statutory 4-month hold period.

### **About Raise Production Inc.**

The Company is a technologically driven and 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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*Certain information included in this news release constitutes forward-looking statements under applicable securities legislation. Such statements relate to possible future events, including, but not limited to: the Company's ability to complete the Debt Settlements and the receipt of TSXV approval in connection therewith; the Company's business strategy, objectives, strength and focus and creditors' perception of same. All statements other than statements of present or historical fact are forward-looking statements. 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.*

*The forward-looking statements or information contained in this press release are based on a number of assumptions that may prove to be incorrect. Assumptions have been made based on information currently available to the Company. 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. 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](http://www.sedar.com).*