

For Immediate Release



Raise Production Inc. Announces 2013 Financial Results and Operations Update

CALGARY, Alberta – April 24, 2014 – Raise Production Inc. (TSX-V: RPC) ("Raise" or the "Company") has released its financial results for the year ended December 31, 2013.

PRESIDENT'S UPDATE

The Company is pleased to update shareholders on activities in the Company and on the progress of the Horizontal Wellbore Production System (the "System").

We are embarking on a next phase of development now that we have accomplished some significant milestones over the last few months. Since our last quarterly review the Company has;

- Deployed and successfully operated a "commercial" type System,
- Performed repeated retrievals and deployments of the System in close tolerance wellbores without incident,
- Proven that the System will allow better and more efficient completion designs that will reduce existing rod and tubing wear and provide better control of production characteristics such as pump jack strokes per minute while increasing vertical pump efficiency and production rate,
- Performed repeatable intermittent testing of the System that indicated access to less depleted areas of the wellbore and increased flow rates from those areas (these tests were performed over short periods of time and should not yet be extrapolated into expected production rates, extended tests will be required to substantiate and prove the sustainability of the initial flow rates, future production decline profiles and System longevity),
- Progressed through start up challenges and compiled procedures based on "lessons learned". Although time consuming, these efforts will allow for more efficient and faster start up periods for future deployments. These procedures now become an inherent part of the intellectual and proprietary property of the company,
- Substantiated a majority of our theories regarding flow in horizontal wellbores.

In order to prove sustainability of flow rates we will resume and complete shorter term testing of the System at our industry partner site after break up and road bans are lifted. Once we have sustained production rates we will, with concurrence from our partner, determine a suitable time period for monitoring sustainability and decline rate profiles. Results to date are encouraging but no assurances can be given about System performance or commercial viability.

The Company is excited to be in negotiations for the deployment of an additional System into another Viking reservoir in Alberta. This diversification of geography will lead to more insight into how the formation responds to our System in a different area. We are also continuing to perform suitability testing on an oil sample from a third client in the Slave Point formation.

We are cautiously optimistic regarding the outcome of our initial well deployment but we remain realistic and pragmatic regarding the applications, performance, timeline to build and expected results from our technology. We urge our shareholders to be aware that there is still an enormous amount of development to be done to have this System and subsequent iterations become commercial over a wide range of horizontal wellbores. The existing deployment is in a low productivity wellbore that has transitioned well through its flush rates of production. Short term changes in flow rates can not be extrapolated as applicable in other wells, reservoirs or earlier stages of production.

Looking forward, the Company is beginning its strategic planning for commercial operations and will continue to recruit additional staff to ramp up manufacturing and seek new avenues for supply of material and finished products to be ready for commercial deliveries. Moreover, the Company is also acutely aware of the need for continuous development of the System to meet other more demanding applications such as deeper, higher temperature and higher volume wellbores.

In closing, I am pleased and very proud of our committed and talented team. We have made tremendous advances to our technology over the last year. We have worked through a number of challenges, many of which were unforeseen, but that is the nature of research and development. I am sure we will face more obstacles as we transition to commercialization. The potential for this System is significant, but so too are the effort and time required to realize this goal.

RESULTS OF OPERATIONS

Statements of Loss and Comprehensive Loss

Years ended December 31, 2013 and 2012

	2013	2012
Revenue	\$ 289,549	\$ 198,310
Cost of sales	162,778	228,377
Gross margin (loss)	126,771	(30,067)
Expenses:		
General and administration	1,418,631	1,804,349
Stock-based compensation	475,598	775,068
Research expenses	275,782	614,864
Inventory impairment	221,915	751,436
Depreciation and amortization	166,453	131,812
Loss on disposal of assets	123,589	73,024
Finance costs	38,232	4,757
	2,720,200	4,155,310
Net loss and comprehensive loss	\$(2,593,429)	\$(4,185,377)
Net loss per share – basic and diluted	\$ (0.04)	\$ (0.11)

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.