

For Immediate Release



Raise Production Inc. Announces First Quarter 2013 Financial Results and Operations Update

CALGARY, Alberta – May 29, 2013 – Raise Production Inc. (TSX-V: RPC) ("Raise" or the "Company") has released its financial results for the three months ended March 31, 2013.

PRESIDENT'S UPDATE

Overview

A number of accomplishments have been achieved in the first quarter of this year. Some of those were discussed in the annual letter and update. To refresh, some salient points were:

- Secured a commitment for a two well test of the Horizontal Well Bore System (the "System) with a major industry partner,
- Applied for Canadian and U.S. patents along with CPT (Cooperative Patent Treaty) for international patent protection, based on 42 proprietary device and method applications for the System,
- Secured a major service company for the provision of field deployment services and manpower required to cover a large geographic area, and
- Completed a \$2 million non-brokered equity financing.

Engineering and Product Development

As stated in the last update, the engineering group has been solely focused on the Horizontal Well Bore System. An issue surfaced on a critical component that had the potential to affect the longevity of the pump. This issue surfaced in the latter testing schedule. We have received new component parts for the pump and, at the time of this writing, have tested the part for pressure integrity, and are now testing the part for accelerated longevity (lifecycle) durability. We are confident that we have a potential solution in place. In addition to the major producer, we announced in the last update that the Company was pursuing other possible test partners. We can confirm that another smaller producer has agreed to deploy and test the System once it has been successfully deployed and operated for six weeks with the primary test partner. The second test partner will give the Company diverse System deployment in a different geographic area to compare results and reservoir response to the System.

Operations

The Company continues to receive interest in specific "Interlift" products; however the cost to manufacture these is too high to be attractive or profitable. We are continuing to explore avenues to bring this product line to market through a bigger and more diverse organization. We are continuing to have sales on patented items on a small scale.

The distributorship agreement with CJS for the Activator Hydraulic Submersible Pump is looking quite promising with an increase in customer interest. Continued historical weakness in gas pricing remains a

factor in the sales process; however international markets may prove more fruitful over time. We remain appreciative of all of our shareholders and stakeholders for their support throughout this development period.

RESULTS OF OPERATIONS

Statement of Operations (Unaudited)

	Three Months ended March 31	
	2013	2012
Revenue	\$ 13,177	\$ 145,295
Cost of sales	16,898	110,129
Gross profit (loss)	(3,721)	35,166
Expenses		
General and administration	470,545	299,363
Research expenses	342,300	38,680
Stock based compensation	174,010	11,856
Depreciation and amortization	37,721	26,342
	1,024,575	376,241
Net loss	<u><u>\$ (1,028,297)</u></u>	<u><u>\$ (341,075)</u></u>
Net loss per share – basic and diluted	\$ (0.02)	\$ (0.01)

Raise's full unaudited condensed interim 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.