

2014 Annual General Meeting

October 2, 2014

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Key Milestones Achieved

During the last year Raise made some material strides forward:

- System Deployment / Retrieval:
 - 5 deployments and 3 retrievals of horizontal wellbore production system (“System”):
 - No running/retrieving issues experienced in close tolerance wellbores
 - Multiple pumps deployed across 800m lateral
 - Demonstrated ability to activate pumps from surface
- Advanced System Toward Commercialization
- Vertical Lift Pump Intellectual Property Developed
- Capital Structure
 - All Warrants exercised
 - Basic Shares: 85.7mm Fully Diluted Shares: 93.7mm
 - Current liquidity +\$4mm cash

Toward Commercialization



Support For System Theory

Important information gathered from field deployments:

- Demonstrated higher fluid levels
- Higher shut in pressures
- Visible water production
- Encouraging short term intermittent flow rates
- Quicker recovery of “load fluid” at higher than IP rates

Challenges

Plan to be commercial in 2Q 2014 was delayed because of a component issue:

- Last 4 System deployments experienced identical malfunctions
- 3rd party component issue identified:
 - Path to identifying malfunctioning component was involved and required multiple deployments. Although time consuming, this issue was important to identify prior to commercialization
 - The Part:
 - Elastomer bonded to metal component designed specifically for the System

Working on Solution

- Engaged with two suppliers for the component
 - Testing of new component ongoing at Raise facilities
 - No material changes to System anticipated

New IP Added to Portfolio

- “Necessity is the mother of invention”:
 - Challenges experienced during first System deployment drove Raise to innovate 80 year old technology
- Raise vertical lift solution:
 - Raise patent pending components designed to:
 - Function at high angles
 - Improve pump stroke efficiency
 - Improve pumping of gas and gasified liquids
- Early stage deployments:
 - 4 pumps deployed to date in four different wellbores
 - Pumps landed at high angles (80⁰ to 93⁰)
 - Production: Increased Strokes per Minute: Decreased
- The vertical lift pump, although important, is secondary to Raise’s primary focus, the horizontal System

Steps to Commercialization

- **Hires :**
 - Manufacturing Manager
 - Purchasing Agent
 - Assembly / Deployment Supervisor
- Inventory control system
- Lean manufacturing processes
- Qualification of 3rd party machine shops and part vendors

Plan Forward



1. Overcome “Part Challenge”
 - Anticipate Oct/Nov 2014

2. Re-Deploy System in Wellbore #2
 - Target Dec 2014

3. Commercialize Vertical Lift Business
 - Ongoing

4. Design & Testing of System Version 2.0
 - Work already underway
 - Electric assisted activation
 - Higher cycle rates and more pumps
 - Targeting more prolific reservoirs (deeper and higher pressure)
 - Preliminary planning for 2H 2015 testing

Contact



2620, 58th Ave SE
Calgary, AB
T2C 1G5
403-699-7675
raiseproduction.com

Scott Riddell, VP Business Development
sriddell@raiseproduction.com

Eric Laing, CEO
elaing@raiseproduction.com

Susan Scullion, CFO
sscullion@raiseproduction.com