

For Immediate Release



Raise Production Inc. Announces 2016 Financial Results and Operations Update

CALGARY, Alberta – April 26, 2017 – Raise Production Inc. (TSX-V: RPC) ("Raise" or the "Company") has released its financial results for the year ended December 31, 2016.

PRESIDENT'S UPDATE

The Company is pleased to provide shareholders with an updated report on current activities regarding its Horizontal Wellbore Production System (the "System") and recent developments related to its patent pending High Angle Lift Technology.

Horizontal Pumping System

The System continues to work well in the test partner wellbore. Since activation the System has achieved significant milestones. These include:

- The System is moving fluid from the toe area of the wellbore to the vertical lift solution. The heel area of the wellbore has been isolated with kill fluid so we are confident that we are cleaning up the wellbore and any production is emanating from the toe area;
- The downhole pumps are performing with significantly increased efficiency due to changes in the completion configuration;
- Various pump activation procedures are being implemented using improved surface electronics control allowing selective pump activation; and
- The surface control unit has performed flawlessly throughout the changing weather temperatures since mid-February 2017.

The Company is implementing various pump activation protocols in this deployment to determine the best practices for optimization of production. Productivity of the wellbore has been erratic due to the testing of different operating parameters. Raise will be meeting with the test well operator shortly to determine the potential for deployment in a higher productivity well for the next deployment.

High Angle Lift Technology

The Company has referred to the High Angle Lift Technology in previous releases as the "Rod Pump". With the successes we have seen in deployments of this technology and the addition of various accessories which will allow this pump to be deployed and activated hydraulically, by linear motor or by conventional rods, the Company has re-named this entire suite of tools and technology as the "High Angle Lift Technology".

Over the last six months the Company has deployed a number of its High Angle Lift Technology solutions with a major Canadian operator. The installs have all been deployed at angles of 50 degrees to 90 degrees and in wells with high gas to fluid ratios (where artificial lift solutions typically do not perform well). All of these deployments have been performing above expectations in every case in terms of:

- Production has increased, in some cases by as much as double, from 6m³/day to 12m³/day (37bbl/day to 75bbls/day);

- Production increases were achieved in high gas to fluid wellbores;
- Pump efficiency increased significantly up to 70% on a consistent basis, which is extremely high in these types of deployments; and
- Significantly reduced the strokes per minute by approximately 50% to 3.5 strokes per minute. This should result in 50% lower rod and tubing wear and reduced workover costs.

The following is feedback from a customer's experienced engineering staff member related to a recent install:

"With the 1.5" pump at 3.5 strokes per minute we are around a 70% pump efficiency which is amazing for a high GOR (Gas Oil Ratio) horizontal well with no gas separator. I realize that this may be flush as it was down a long time but to put it in perspective the highest rate we ever produced out of this well was 9m3/d fluid and 13e3m3/d gas back in 2014. Current rates on fluid and gas are about double what they averaged over the past year while operating. We are up to approximately 12 m3/d fluid and 10e3m3/d gas."

The performance of the High Angle Lift Technology and feedback from our customers has led the Company to hire additional resources to pursue this market immediately as a stand alone commercial product line. The High Angle Lift Technology also acts as an entrance level technology that can precede and continue to work in conjunction with the installation of the System.

Future Opportunities

The Company has had feedback from some USA operators with interest in pursuing development of the System and the High Angle Lift Technology for use in U.S. basins. The Company is in discussions with a number of companies and will update shareholders as we progress with this initiative.

RESULTS OF OPERATIONS

Statements of Loss and Comprehensive Loss

Years ended December 31

	2016	2015
Revenue	\$ 220,835	\$ 169,089
Cost of sales	169,818	76,196
Gross margin	51,017	92,893
Interest income	14,437	34,403
Expenses:		
General and administration	1,334,477	1,583,296
Depreciation and amortization	140,788	139,724
Research expenses (recoveries)	94,555	(47,902)
Loss on derecognition of assets	90,719	49,385
Stock-based compensation	84,390	168,293
Finance costs	15,771	23,713
	1,760,700	1,916,509
Net loss and comprehensive loss	\$ (1,695,246)	\$(1,789,213)
Net loss per share – basic and diluted	\$ (0.02)	\$ (0.02)

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 proprietary 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 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. These risks and uncertainties include, but are not limited to: the possibility that testing, deployment and commercialization of the System and Rod Pumps may not be successfully completed for any reason (including the failure to obtain the required approvals from regulatory authorities) and regulatory changes. 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.