

**For Immediate Release**



## **Raise Production Inc. Announces Private Placement**

CALGARY, Alberta – May 11, 2018 – Raise Production Inc. (TSX-V: RPC) ("Raise" or the "Company") announces that Synergy Energy Holdings, LLC ("SEH") has acquired by way of a non-brokered private placement (the "Private Placement"), 10,950,000 common shares of Raise at \$0.24 per share for gross proceeds of \$2,628,000 resulting in SEH holding approximately 9.97% of Raise's issued and outstanding common shares.

This Private Placement represents the first tranche of SEH's investment in Raise. The second tranche for 3,633,333 common shares of Raise at \$0.24 per share for gross proceeds of \$872,000 resulting in SEH holding approximately 12.86% of Raise's issued and outstanding common shares will close upon the receipt of approval from the TSX Venture Exchange ("TSXV"). The securities issued pursuant to the Private Placements will be subject to a four month hold period from the date of issuance.

The proceeds received by the Company from the Private Placement will be used for commercialization of the High Angle Lift Solution ("HALS") in the USA and international markets, hiring critical staff for commercialization, purchasing HALS inventory and working capital. In conjunction with the Private Placement, Raise will be amending its current distribution agreement with SEH to grant SEH exclusivity for the sale of all Raise's products in the USA, through one of SEH's companies, Endurance Lift Solutions ("ELS").

The financing is an endorsement by SEH and its private equity owners, Crestview Partners and B29 Investments, LP, as to the need and applications for the technology supplied by Raise. The financing will also allow the company to reinforce its Canadian operations and international options.

Eric Laing, President and CEO said:

"The financing by our USA partner will allow us to move quickly into full commercialization in North America and select international locations. The fact that ELS and their private equity owners have shown confidence to invest in the Company is an endorsement of their belief in the technologies developed and future technologies we can work on together. It also shows the direction ELS wishes to pursue to become a technology leader in horizontal well optimization. We are excited to deepen our partnership with ELS and look forward to a rewarding partnership for both entities".

Dan Newman, CEO Synergy Energy Holdings said:

"We are pleased to further our relationship with Raise and our involvement with their key technologies. This partnership will allow us to immediately bring enhanced solutions to our Customers, especially in horizontal well applications. Going forward, we are committed to working closely with the Raise team to continue the development of targeted technologies for Artificial Lift."

Synergy of 114 East Foreline Street, Gainesville, Texas, 76240, advised that it, together with ELS, Crestview Partners and B29 Investments, LP, which may be considered to be joint actors in respect of this investment, did not beneficially own or exercise control or direction over any securities of Raise prior to the Private Placement and the acquisition is being made for investment purposes.

## **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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*This news release contains certain forward-looking statements, including but not limited to: expectations regarding commercialization in North America and select international locations, use of proceeds from the Private Placement, timing and amendment of the Company's distribution agreement, timing of the closing of the Private Placement and timing and receipt of all regulatory approvals, including TSXV approval, required in connection with the Private Placement. All statements, other than statements of historical fact, are forward looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from these anticipated in such statements.*

*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.*