

**For Immediate Release**



## **RAISE PRODUCTION INC. ANNOUNCES INITIATION OF STRATEGIC PROCESS**

CALGARY, Alberta – January 23, 2020 – Raise Production Inc. (TSX-V: RPC) ("**Raise**" or the "**Company**") announces that it has initiated a formal strategic process to identify, review and evaluate a broad range of potential strategic alternatives available to it with a view to enhancing shareholder value.

Raise's board of directors has determined it is timely, prudent and in the best interests of the Company and its stakeholders to commence a formal process to explore strategic alternatives. The Company believes that the current trading price of its common shares does not reflect the value of Raise and, in particular, the value and potential of its high angle reciprocating pumps, downhole separators, multi pump systems and associated technology, intellectual property, innovations and engineered processes. With a view to maximizing the value of Raise's assets, it has initiated a review of available strategic alternatives. Strategic alternatives may include, but are not limited to, a sale of all or a material portion of Raise's assets, either in one transaction or in a series of transactions, the outright sale of Raise, a merger or other transaction involving Raise and a third party, joint ventures, licensing arrangements, introduction of a new significant strategic shareholder, various financing alternatives or other significant transaction.

Raise has engaged Stifel FirstEnergy as its financial advisor in connection with the strategic process and its broad and comprehensive review and analysis of strategic alternatives.

This strategic alternative review process has not been initiated as a result of receiving any offer and there are no assurances that a transaction will be undertaken. It is Raise's current intention not to disclose developments with respect to the process unless and until the board of directors has approved a specific transaction or otherwise determines that disclosure is necessary or appropriate. Raise cautions that there are no assurances or guarantees that the process will result in a transaction or, if a transaction is undertaken, the terms or timing of such a transaction. Raise has not yet set a definitive schedule to complete its identification, examination and consideration of strategic alternatives.

### **About Raise**

The Company is an innovative oilfield technology 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 oil and gas wells.

For further information, please contact:

Tom Kehoe, Investor Relations  
E-mail: [tkehoe@raiseproduction.com](mailto:tkehoe@raiseproduction.com)

Eric Laing, President and Chief Executive Officer  
E-mail: [elaing@raiseproduction.com](mailto:elaing@raiseproduction.com)

Raise Production Inc.  
2620 – 58<sup>th</sup> Avenue S.E.  
Calgary, Alberta T2C 1G5  
Tel: (403) 699-7675  
www.raiseproduction.com

#### **Reader Advisory**

*The TSXV has in no way passed upon the merits of the above-described transactions and has neither approved nor disapproved of the contents of this press release.*

*Neither the TSXV nor the Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.*

#### **Forward-Looking Statements**

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly, and without limitation, this news release contains forward looking statements and information concerning the strategic process and any transaction resulting from the strategic process.

The forward-looking statements and information are based on certain key expectations and assumptions made by Raise, including expectations and assumptions concerning the timing of the receipt of the required regulatory and third-party approvals (including TSX Venture Exchange approval). Although Raise believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because Raise can give no assurance that they will prove to be correct. By its nature, such forward looking information is subject to various risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed. Without limitation, these risks and uncertainties include: the parties being unable to obtain the required regulatory and third-party approvals, the failure to consummate a transaction on satisfactory terms or at all as a result of the strategic process and adverse U.S., Canadian and global economic conditions. Raise undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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