

For Immediate Release



Raise Production Inc. Announces Third Quarter Financial Results and Provides Operations Update

CALGARY, Alberta – November 21, 2018 – Raise Production Inc. (TSX-V: RPC) ("Raise" or the "Company") has released its financial results for the three and nine months ended September 30, 2018.

PRESIDENT'S UPDATE

The Company is pleased to provide an update to its shareholders on its financial results and recent activities related to its operations.

For the nine months ended September 30, 2018, total revenue earned, which consists primarily of sales of the Company's High Angle Reciprocating Pump ("HARP"), increased 144% to \$289,418 and gross margin on these sales increased 332% to \$75,353 compared to the same period in the prior year. The Company continues to gain traction in this market and it anticipates additional revenue growth and increased gross margins over the remainder of the year and into 2019 as manufacturing costs are reduced due to increased sales volumes.

The Company has three systems that can be used independently or in combination in horizontal wellbores:

- 1) the High Angle Reciprocating Pump ("HARP");
- 2) the Raise Efficient Artificial Lift ("REAL") formerly known as the High Angle Lift Solution ("HALS");
and
- 3) the Horizontal Artificial Recovery Technology ("HART").

HARP (High Angle Reciprocating Pump)

Canada

The Company now has enough historical production data to announce that it has increased oil production rates across a variety of formations by an average of approximately 28%. The data also indicates reduced decline rates. The combination of increased oil rates and flatter decline curves is delivering incremental reserves.

The Company has identified numerous high potential customers that will benefit from this product line and is executing its strategic sales approach.

USA

The Company, in conjunction with its USA partner, Endurance Lift Solutions, has successfully installed its first HARP in an Eagle Ford well. Initial production results have been higher than anticipated and the HARP is performing as expected with the newly improved components. Several additional installs are being evaluated, including the Powder River Basin, San Andreas and additional Eagle Ford wellbores.

International

The Company expects its first installation in Romania to be completed by year end. The Oman operation is in the final stages of company registration and legal approval.

REAL (Raise Efficient Artificial Lift), formerly known as the HALS (High Angle Lift Solution)

The REAL install, referred to in the Company's press release dated August 21, 2018, has been rescheduled to the end of 2018 or early 2019. Discussions for additional installations in the Montney region in 2019 are also underway.

HART (Horizontal Artificial Recovery Technology)

It is becoming increasingly evident that there is a need for the HART system due to steep decline curves over most horizontal wellbores. The Company is actively pursuing a potential partner to assist in bringing this product to market.

In conclusion, Eric Laing, President and CEO, said:

"I am very excited to report that the Company is accomplishing its goal. We set out to improve the type curve and the results indicate that this has occurred".

RESULTS OF OPERATIONS

Statements of Loss and Comprehensive Loss

	Three months ended Sept 30		Nine months ended Sept 30	
	2018	2017	2018	2017
Revenue	\$ 80,840	\$ 25,946	\$ 289,418	\$ 118,466
Cost of sales	54,887	11,850	214,065	101,033
Gross margin	25,953	14,096	75,353	17,433
Other income	10,947	3,529	16,688	20,522
Expenses:				
General and administration	549,976	420,520	1,358,831	1,158,762
Stock-based compensation	88,220	37,320	277,138	61,292
Research expenses	41,494	46,496	119,730	46,496
Depreciation and amortization	20,062	22,625	60,185	77,024
Finance costs	823	1,586	2,235	6,586
	700,575	528,547	1,818,119	1,350,160
Net loss and comprehensive loss	\$ (663,675)	\$ (510,922)	\$(1,726,078)	\$(1,312,205)
Net loss per share – basic and diluted	\$ (0.01)	\$ (0.01)	\$ (0.02)	\$ (0.01)

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 oil and gas wells.

For further information please contact:

Eric Laing, President and Chief Executive Officer
E-mail: elaing@raiseproduction.com

Susan Scullion, Chief Financial Officer
E-mail: sscullion@raiseproduction.com

Raise Production Inc.
2620-58th Avenue S.E.
Calgary, Alberta T2C 1G5
Tel: (403) 699-7675
Web site at: www.raiseproduction.com

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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 Company's products 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.