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Raise Production Inc. Announces Increase in Exercise Price of Options

CALGARY, Alberta – October 31 2012 – Raise Production Inc. (TSX-V: RPC;) ("Raise" or the "Company") announces an increase in the exercise price for 2,690,000 stock options granted to certain directors, officers and employees of the Company.

The Company previously announced on August 24, 2012 that it had granted the options under the terms of the Company's stock option plan with an exercise price of \$0.18 per share (based on a discount from the closing price of \$0.24 at the end of trading on August 23, 2012). The exercise price was intended to be at the prior day's closing price and accordingly the Company has increased the exercise price for these issued options to \$0.24 per share.

The Company is an innovative oilfield service company that focuses its efforts on the production service sector, the production services segment utilizes its patented products to enhance and increase ultimate production in both conventional and unconventional gas, oil, and CBM wells. The Company was founded in 1994 and is listed on the TSX Venture Exchange.

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