

For Immediate Release



**Raise Production Inc. Announces Second Quarter 2017 Financial Results
and Provides Operations Update**

CALGARY, Alberta – August 23, 2017 – Raise Production Inc. (TSX-V: RPC) ("Raise" or the "Company") has released its financial results for three and six months ended June 30, 2017.

PRESIDENT'S UPDATE

The Company is pleased to provide an update to its shareholders on recent activities related to its Horizontal Wellbore Production System (the "System") and High Angle Lift Solution ("HALS").

Horizontal Wellbore Production System

The Company has retrieved the System from the test partner wellbore. The material retrieved from inside of the pumps gave the Company more relevant information and confirmed that the System had been operating as designed and had been producing the fluids that the wellbore was capable of inflowing from the reservoir. The System works.

The Company has recently developed a unique method to immediately increase productivity of existing customer wells and evaluate the inflow, flow characteristics, pressures and temperatures at multiple points while pumping the build and vertical sections with the Company's HALS. This information will ensure proper placement of the System along with increased accuracy in determining estimated remaining reserves from non-producing and flow restricted areas of the wellbore. This information can then be utilized to determine the optimal number of pumps and pump placement along the wellbore and provide a more accurate estimated optimal recovery of oil and gas for the operator.

Based on this new method and cumulative knowledge gained from installs in the test partner wellbore, the Company now has a clearly defined methodology to identify wells for optimal performance.

The Company is excited to partner with third party suppliers to provide the logging tools, reservoir evaluation (including 3D modelling) and dynamic flow simulation in addition to the Company's "in house" production engineering for the completion design and hardware recommendations for customers.

High Angle Lift Solution (HALS)

The HALS is a high angle lift solution that can have certain downhole tools added, such as horizontal separation, sand control, velocity flow tubes and pack off assemblies for flow control. The recently added instrumentation allows the HALS to be utilized to evaluate the horizontal section while pumping and producing at optimal rates. The double benefit to E&P's is maximized productivity by optimizing vertical and build sections of the wellbore while gaining insight into flow conditions of the horizontal section.

The Company's private demonstrations of its products and the recent open house held at its facility has resulted in confirmed sales, multiple follow up requests and confirmed the industry's interest in optimizing horizontal wellbores. Raise believes that as this product continues to gain traction, the evolution of horizontal wellbore evaluation will become increasingly attractive to producers.

RESULTS OF OPERATIONS

Statements of Loss and Comprehensive Loss

	Three months ended June 30		Six months ended June 30	
	2017	2016	2017	2016
Revenue	\$ 85,120	\$ 105,300	\$ 92,520	\$ 160,950
Cost of sales	80,887	74,392	87,479	112,863
Gross margin	4,233	30,908	5,041	49,087
Other income	14,133	4,562	16,993	10,525
Expenses:				
General and administration	447,649	382,902	739,947	744,728
Depreciation and amortization	27,180	35,000	54,399	69,464
Stock-based compensation	11,024	21,809	23,971	50,253
Finance costs	1,979	4,130	5,000	9,113
Research expenses	–	28,812	–	28,812
Asset impairment	–	5,867	–	5,867
	487,832	478,520	823,317	908,237
Net loss and comprehensive loss	\$ (469,466)	\$ (443,050)	\$ (801,283)	\$ (849,625)
Net loss per share – basic and diluted	\$ (0.00)	\$ (0.00)	\$ (0.01)	\$ (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 horizontal 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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"continue", "depend", "estimate", "expect", "forecast", "if", "intend", "may", "plan", "project", "propose", "result", "upon", "will", "within" or similar words suggesting future outcomes or statements regarding an outlook. Such forward-looking statements or information are based on a number of assumptions that may prove to be incorrect. Assumptions have been made regarding, among other things: the ability of the Company to obtain required capital to continue to finance its product development, the successful completion of further product development and testing within predicted timelines or at all, the ability to commercialize products and operations, the ability to adequately protect proprietary information and technology from its competitors; the ability to obtain partnering opportunities; the ability to attract and retain key personnel and key collaborators; and the ability to successfully compete in targeted markets.

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.