

For Immediate Release



Raise Production Inc. Announces Closing of Shares for Debt Transactions

CALGARY, Alberta – January 15, 2021 – Raise Production Inc. (TSX-V: RPC) ("**Raise**" or the "**Company**") announces that following its news release of December 31, 2020, it has received approval of the TSX Venture Exchange for shares for debt transactions to settle an aggregate of \$62,108 in indebtedness to certain creditors of the Company, through the issuance of 1,774,502 common shares in the capital of the Company ("**Shares**") at a deemed price of \$0.035 per Share (the "**Debt Settlements**"). The Shares are subject to a statutory hold period of four months and a day.

Certain of the creditors are directors and officers of the Company, and as such, certain of the Debt Settlements are considered to be a "related party transaction" pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company is relying on an exemption from the formal valuation and minority shareholder approval requirements of MI 61-101 on the basis that the fair market value of the Shares issued under the Debt Settlements does not exceed 25% of the market capitalization of the Company.

About Raise Production Inc.

The Company is a technologically driven and 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.

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