

**For Immediate Release**



**Raise Production Inc. Announces Third Quarter 2016 Financial Results  
and Operations Update**

CALGARY, Alberta – November 22, 2016 – Raise Production Inc. (TSX-V: RPC) ("Raise" or the "Company") has released its financial results for the three and nine months ended September 30, 2016.

**PRESIDENT'S UPDATE**

**Horizontal Pumping System**

The System recently retrieved has been tested, disassembled and all components inspected. The technology is functional and has been proven to work. The inspection confirmed that the System was functioning as designed and no damage or wear was found on any of the parts after months of continuous operation. During this inspection the fluid recovered from each pump, which is indicative of wellbore fluid at the pump location, gave significant insight to wellbore performance. The Company has determined the following:

- Optimum pump placement in the wellbore has been confirmed;
- The System, along with production data provided by the test partner, shows that when activated the System had a positive effect on well productivity and fluid movement (the test partner is a public company and Raise does not have permission to disseminate actual production data other than the statement above);
- Gas interference, fluid separation and transitional flow regimes are a significant barrier to productivity;
- Raise is the only company that has deployed multiple pumps along a horizontal wellbore section and the deployments have been a cumulative range of experiences that are by nature unique and proprietary; and
- The experience gained from field deployments are of unmatched value and place Raise as a leader in the understanding and control of horizontal wellbore flow dynamics.

Based on the analysis and information gathered from this retrieval it is our intent to deploy a System in early 2017 to obtain additional guidance on the required specifications for deeper wells and shallow Viking/Cardium type wellbores.

**Rod Pump**

The Company has reached commerciality with its proprietary 1.5 inch rod pump technologies. Recent deployments have been successful with an operator in Southern Alberta with pump efficiency and productivity being increased. Raise is exploring options as to how to exploit this market in the most efficient and productive manner, either through distribution or partner relationships or a combination of both.

## **Future Financing**

The Company has enough cash on hand until the end of the first quarter of 2017. As stated above, the Company plans to proceed with another deployment of the System in early 2017 and concurrently is evaluating financing alternatives to support its technology developments for the balance of 2017.

## **RESULTS OF OPERATIONS**

### **Statement of Operations (Unaudited)**

	Three months ended Sept 30		Nine months ended Sept 30	
	2016	2015	2016	2015
<b>Revenue</b>	\$ 56,885	\$ 115,000	\$ 217,835	\$ 167,409
<b>Cost of sales</b>	53,734	42,618	166,597	74,982
<b>Gross margin</b>	3,151	72,382	51,238	92,427
<b>Interest income</b>	2,998	8,802	13,523	27,446
<b>Expenses:</b>				
General and administration	287,316	369,856	1,032,044	1,161,523
Depreciation and amortization	34,757	33,703	104,222	104,681
Research expenses	52,041	–	80,852	–
Stock-based compensation	26,110	53,021	76,362	140,036
Finance costs	3,573	5,492	12,687	18,606
Fixed asset impairment	–	–	5,867	–
	403,797	462,072	1,312,034	1,424,846
<b>Net loss and comprehensive loss</b>	\$ (397,648)	\$ (380,888)	\$ (1,247,273)	\$ (1,304,973)
<b>Net loss per share – basic and diluted</b>	\$ (0.00)	\$ (0.00)	\$ (0.01)	\$ (0.01)

Raise's full unaudited condensed interim financial statements and management's discussion and analysis will be filed shortly on the Company's profile on the SEDAR website.

### **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.

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*Certain information included in this news release constitutes forward-looking statements under applicable securities legislation. Forward-looking statements or information typically contain or can be identified by statements that include words such as "anticipate", "assume", "based", "believe", "can", "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.*

*These forward-looking statements include, among other things, the suitability of the System for the stated purposes; the availability of the optional supplier if quantities exceed the capability of the first manufacturer, or there is an unforeseen development which necessitates a change of supplier; the success and timing of the finalization of part qualification, System deployment and rod pump deployment; and the availability of resources to dedicate to finalizing design and function testing of rod pumps.*

*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 finance its new 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 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](http://www.sedar.com).*