

## For Immediate Release



### **Raise Production Inc. Announces North American Marketing and Distribution Partner**

CALGARY, Alberta – September 30, 2020 – **Raise Production Inc. (TSX-V: RPC) ("Raise" or the "Company")** is pleased to announce it has entered into an agreement with **Q2 Artificial Lift Services ("Q2 ALS")** to be the exclusive distributor for North America.

Raise has three unique 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™") Horizontal Separator
- 3) the Horizontal Artificial Recovery Technology ("HART™").

The Company has entered into an exclusive distribution agreement with Q2 ALS, headquartered in Red Deer, Alberta, for the marketing, sale and installation of its HARP™ and REAL™ technologies for the North American market. The Company and Q2 ALS are also in discussions regarding the HART technology.

Q2 ALS is one of the top 3 fully integrated downhole rod pump companies in North America and specializes in the sales, service, engineering and manufacturing of downhole reciprocating pumps. It currently has 30+ repair and service locations strategically located across Western Canada and the United States.

Terms of the agreement include Q2 ALS purchasing a majority of the Company's existing HARP™ inventory over a 6-month period valued at approximately \$390,000. Raise will continue to maintain relationships with its existing customers while Q2 ALS receives the training and technical information needed to add the HARP™ and REAL™ technology to its product line. Raise's technical support for its customers and Q2 ALS will remain in place for the foreseeable future.

Eric Laing, President & CEO of Raise, commented:

"The agreement with Q2 ALS gives the Company access to markets that would be difficult, expensive and time consuming to build through organic growth. Q2 ALS has a wealth of in-house experience in all major markets with a skilled and dedicated team focused solely on rod pumping solutions. We are excited to be working with Q2 ALS and believe this venture will be a major benefit for both organizations".

Doug Quinn, President of Q2 ALS, commented:

"Raise's specialized recovery and pumping solutions optimize capital efficiency and has a proven ability to access stranded reserves versus re-frack or new drills along with demonstrating ability to materially reduce well decline curves. Both Q2 ALS and Raise are technology and innovation in motion and we look forward to a mutual beneficial working relationship."

In conjunction with the signing of the distribution agreement with Q2 ALS, the Company and Endurance Lift Solutions ("ELS") have mutually agreed to cancel their USA distribution agreement. ELS remains a major and valued shareholder of Raise and the Company plans to continue to work with ELS on other products it supports.

## **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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*The global impact of COVID-19 as well as the recent decline in oil prices in Canada and the United States have resulted in significant uncertainty as to the health of the global economy and specifically the oil and gas industry. The potential impact that these events will have on the Company's future sales and financial results cannot be reasonably estimated at this time. However, the influence of these recent developments has impacted the Company's customers' capital and operating spending budgets, which have resulted in a negative effect on the Company's short-term sales. The Company is currently implementing actions to preserve its cash position while maintaining its ability to effectively service and supply its customers.*

*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. 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 to obtain financing to provide working capital to fund operations, the availability of credit, the ability to commercialize products and operations and meet projected sales forecasts, the potential to increase recoverable reserves for customers by utilization of the HARP™, REAL™ and HART™ systems, estimates regarding current and projected cash resources and cash flow anticipated sales, 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; the availability of skilled labour, services and equipment, general economic and financial market conditions, the legislative and regulatory environment of the jurisdictions where the Company carries on business 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: 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](http://www.sedar.com).*