

For Immediate Release



Raise Production Inc. Announces First Quarter Results and Provides Operations Update

CALGARY, Alberta – May 28, 2019 – Raise Production Inc. (TSX-V: RPC) ("Raise" or the "Company") has released its financial results for the three months ended March 31, 2019.

HIGHLIGHTS FOR THE QUARTER

- The Company continues to grow its footprint with the HARP™ technology in Canada.
- The Company has been chosen as the exclusive supplier of choice for a Northern Alberta growing E&P company with over 40 wellbores.
- The performance of the Generation 2 HARP™ installs in the USA have driven incremental sales with new customers.
- For the quarter ended March 31, 2019, revenue earned on the sales of the Company's HARP™ increased 46% compared to the prior year quarter.

PRESIDENT'S UPDATE

The Company is pleased to provide an update to its shareholders on its financial results and recent activities related to its operations.

The Company has three 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™"); and
- 3) the Horizontal Artificial Recovery Technology ("HART™").

HARP™ (High Angle Reciprocating Pump)

Canada

The Company continues to see excellent results from Generation 2 installs over the last six months. Based on these results the Company has been informed that a Northern Alberta operator will install the HARP™ technology in all new drilled wells based on the performance of the first three trial installs completed over the last 3-4 months. The operator will also install the HARP™ technology into their existing wellbores once the original pumps need replacing. The decision to utilize the HARP™ technology was based on consistent production rates and elimination of gas locking resulting in greatly reduced operator time at the well head. The Company will be focusing on this area as different operators in the area will be experiencing similar issues with existing technology.

The Company continues to focus on Cardium and Glauconite formations as primary targets for its technology. As weather permits and site access is viable, four (4) new installs are slated for both Cardium and Glauconite wellbores. Raise's sales group is working diligently to identify the highest probability

candidates and as recent results have shown, this focused approach is paying dividends as the Company expects significant installations.

USA

Installs in the USA continue to perform well. Based on these results Raise's USA distributor, Endurance Lift Solutions ("ELS"), has recently installed an additional four (4) HARP™ systems in both the Permian and other South Texas fields. A second install for a major Permian player (6000+ wellbores) is expected within the next few days based on performance of the first HARP™ install. ELS continues to gain traction with early adopters of this technology.

REAL™ (Raise Efficient Artificial Lift)

The Company is seeking early adopters and is confident that it will have an operator installing a REAL™ system over the next few months in Canada after break-up. Risk aversion and budget constraints are significant factors in the delay getting this technology to commercialization in the Canadian landscape. ELS in the USA has also been in discussions with operators for installs in Texas and Oklahoma and will be hiring a technical lead person to head up this specific technology.

HART™ (Horizontal Artificial Recovery Technology)

As stated in the last press release, the Company continues to have discussions with potential partners to further develop and promote the HART™ technology and will update shareholders when new developments occur.

Overall, the Company is excited for the coming months and it looks forward to increasing its sales, customer base and product breadth throughout North America and internationally.

The Company is also providing an updated investor package in early June 2019.

Eric Laing, President & Chief Executive Officer said:

"We are extremely encouraged with the latest results from the HARP™ technology. As more operators become aware of the benefits of adding the Company's other offerings, such as the REAL™ and the HART™ they will mitigate decline rates, add value through increased reserve recovery and reduced operating costs. The Company would like to thank all its shareholders for their continued support and encouragement."

The Company was showcased in the EnergyNow daily news in Canada and the USA on April 22, 2019.

Please use the link below to view the article on the Company's LinkedIn page:

<https://www.linkedin.com/company/raise-production-inc/?viewAsMember=true>

RESULTS OF OPERATIONS

Statements of Loss and Comprehensive Loss

	Three Months ended March 31	
	2019	2018
Revenue	\$ 213,725	\$ 146,239
Cost of sales	143,731	114,608
Gross margin	69,994	31,631
Other Income	6,825	–
Expenses:		
General and administration	461,802	391,205
Depreciation and amortization	58,188	20,000
Research expenses	39,795	39,664
Stock-based compensation	39,186	88,370
Finance costs	10,964	964
	609,935	540,203
Net loss and comprehensive loss	\$ (533,116)	\$ (508,572)
Net loss per share – basic and diluted	\$ (0.00)	\$ (0.01)

About Raise Production Inc.

The Company is an innovative oilfield technology 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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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, 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.