

**For Immediate Release**



**Raise Production Inc. Announces Closing of First Tranche of Private Placement**

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CALGARY, Alberta – February 10, 2017 – Raise Production Inc. (TSX-V: RPC) (the "Company") is pleased to announce that it has closed the first tranche of its private placement offering previously announced on January 26, 2017. The first tranche consisted of 7,112,144 units (the "Units") at a price of \$0.25 per Unit for total gross proceeds of \$1,778,036 (the "Offering"). The second tranche is expected to close on or around February 21, 2017.

Each Unit consists of one common share of the Company (a "Common Share") and one half of one common share purchase warrant. Each whole warrant is exercisable for one Common Share of the Company for a period of 18 months from the closing date of the Offering at an exercise price of \$0.40 per share, subject to accelerated expiry in certain circumstances at the discretion of the Company.

The net proceeds received by the Company from the Offering will be used for testing, development, and commercialization activities and for general corporate purposes.

All securities issued and issuable pursuant to the Offering are subject to a four month hold period in accordance with applicable Canadian securities laws and the rules of the TSX Venture Exchange. The Offering is subject to final approval of the TSX Venture Exchange.

Pro group participation in the Offering totaled 540,000 Units. The Offering was non-brokered, however the Company has paid a cash commission to certain finders totaling \$82,082 and issued 328,329 finders' warrants exercisable for 18 months at \$0.25 per share, subject to accelerated expiry in certain circumstances at the discretion of the Company.

**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.*

*Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes statements with respect to the Company's intention to complete the Offering and the use of proceeds from the issuance of the Units. Material assumptions and factors that could cause actual results to differ materially from such forward-looking information include management's ability to raise the expected proceeds of the Offering and the failure to obtain final approval of the Offering from the TSX Venture Exchange. Although the Company believes that the material assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.*