

**For Immediate Release**



**Raise Production Inc. Announces First Quarter 2017 Financial Results  
and Operations Update**

CALGARY, Alberta – May 24, 2017 – Raise Production Inc. (TSX-V: RPC) ("Raise" or the "Company") has released its financial results for three months ended March 31, 2017.

**PRESIDENT'S UPDATE**

The Company is pleased to provide shareholders with an updated report on current activities regarding its Horizontal Wellbore Production System (the "System") and recent developments related to its patent pending High Angle Lift Solution ("HALS").

**Horizontal Pumping System (the "System")**

The System has worked flawlessly over the last few months with the downhole pumps and surface unit controls giving continuous operation with the only required down time for routine maintenance of compressors. The Company has been implementing various optimization scenarios to assess what expected production increases may be seen from this older wellbore. To date, we are confident that all production is being produced from the toe area and not from the depleted heel area and will be accretive to heel production once the well is reconfigured to allow full productivity. Based on this deployment and in additional discussions with Canadian and U.S. operators we are confident that the vast majority of horizontal wellbores are disadvantaged in terms of productivity from the toe area compared to the heel sections.

**High Angle Lift Solution ("HALS")**

The Company has deployed the last prototype test of its HALS for a major E & P company and, as stated in the last press release dated April 26, 2017 regarding previous installs, this new install has again produced outstanding results. Since the last press release, the Company has initiated a sales program to identify and engage the best candidates to bring this technology to the right market in the shortest time frame possible. The Company is excited to offer a number of options to industry operators that will eventually lead to the horizontal multiple pumps as the ultimate recovery method for stranded reserves in the toe area of wellbores.

**Future Opportunities**

The Company continues to receive positive feedback from some U.S. operators with interest in pursuing development of the System and the HALS for use in U.S. basins. The Company continues to be in discussions with a number of companies and will update shareholders as these talks progress.

## RESULTS OF OPERATIONS

### Statements of Loss and Comprehensive Loss

	Three Months ended March 31	
	2017	2016
<b>Revenue</b>	\$ 7,400	\$ 55,650
<b>Cost of sales</b>	6,999	38,471
<b>Gross margin</b>	401	17,179
<b>Interest Income</b>	2,859	5,964
<b>Expenses:</b>		
General and administration	291,890	361,828
Depreciation and amortization	27,219	34,464
Stock-based compensation	12,947	28,443
Finance costs	3,021	4,983
	335,077	429,718
<b>Net loss and comprehensive loss</b>	\$ (331,817)	\$ (406,575)
<b>Net loss per share – basic and diluted</b>	\$ (0.00)	\$ (0.00)

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.

For further information please contact:

Eric Laing, President and Chief Executive Officer  
E-mail: [elaing@raiseproduction.com](mailto:elaing@raiseproduction.com)

Susan Scullion, Chief Financial Officer  
E-mail: [sscullion@raiseproduction.com](mailto:sscullion@raiseproduction.com)

Raise Production Inc.  
2620-58<sup>th</sup> Avenue S.E.  
Calgary, Alberta T2C 1G5  
Tel: (403) 699-7675  
Web site at: [www.raiseproduction.com](http://www.raiseproduction.com)

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