



RAISE PRODUCTION INC. ANNOUNCES CLOSING OF PRIVATE PLACEMENT AND ACQUISITION OF CONSULTING BUSINESS

CALGARY, Alberta – September 30, 2019 – Raise Production Inc. (TSX-V: RPC) ("**Raise**" or the "**Company**") is pleased to announce that it has closed its previously announced private placement (the "**Private Placement**") of secured convertible debentures of the Company (the "**Debentures**"). The Private Placement consisted of approximately \$900,000 principal amount of Debentures. The Debentures have a coupon of 6.00% per annum, and are convertible into units of the Company (each, a "**Unit**") at a conversion price of \$0.11 per Unit. The Debentures will mature and be repayable three years from the date of issue. The Debentures will be repaid in cash at maturity, subject to earlier conversion by the holder or the Company. The Debentures are subject to a four month hold period.

Members of the Raise board of directors and management team participated in the Private Placement alongside investors. Proceeds from the Private Placement will be used towards successfully growing and monetizing the Company through sourcing, evaluating and negotiating strategic alternatives to generate shareholder value.

The Private Placement closed concurrently with the closing of the acquisition of 1955554 Alberta Ltd. (the "**Acquisition**") pursuant to which Richard McHardy and Al Stark have joined the board of directors of the Company.

The Private Placement and the Acquisition remain subject to final approval of the TSX Venture Exchange.

The Company also announces the departure of Mr. Clint Booth as Vice President of Commercial Development. The Company wishes Mr. Booth well in his future endeavors.

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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Reader Advisory

The TSXV has in no way passed upon the merits of the above-described transactions and has neither approved nor disapproved of the contents of this press release.

Neither the TSXV nor the Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly, and without limitation, this news release contains forward looking statements and information concerning the completion of the anticipated use of proceeds from the Private Placement and the approval of the TSX Venture Exchange.

The forward-looking statements and information are based on certain key expectations and assumptions made by Raise, including expectations and assumptions concerning the timing of the receipt of the required regulatory and third-party approvals (including TSX Venture Exchange approval). Although Raise believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward looking statements and information because Raise can give no assurance that they will prove to be correct. By its nature, such forward looking information is subject to various risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed. Without limitation, these risks and uncertainties include: the parties being unable to obtain the required regulatory and third-party approvals, the failure to complete the issuance of the Debentures on satisfactory terms and adverse U.S., Canadian and global economic conditions. Raise undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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