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RAISE PRODUCTION INC. AND CLEANTEK INDUSTRIES INC. ANNOUNCE APPOINTMENT OF CFO, CLOSING OF $10 MILLION CREDIT FACILITY, MAILING OF JOINT INFORMATION CIRCULAR AND GRANTING OF INTERIM ORDER

Calgary, Alberta – October 01, 2021 – Raise Production Inc. (TSXV: RPC) ("**Raise**") and Cleantek Industries Inc. ("**Cleantek**") are pleased to announce the appointment of a CFO, closing of a $10 million credit facility, mailing of the joint information circular and granting of the interim order regarding the business combination between Raise and Cleantek announced on July 12, 2021 (the "**Transaction**").

Cleantek is pleased to announce that Mr. Orson Ross has been appointed as Chief Financial Officer of Cleantek and will serve as CFO of the resulting issuer (the "**Resulting Issuer**") upon completion of the Transaction. Mr. Ross is a seasoned finance professional that brings a wealth of experience leading finance teams within high growth organizations, including significant public markets experience, managing equity and debt offerings and leading corporate M&A processes. Mr. Ross formerly served as VP Finance of several publicly traded companies, including most recently with the Dexterra Group Inc. (DTX.TO) (formerly Horizon North Logistics Inc. HNL.TO) and prior to with Source Energy Services (SHLE.TO). Mr. Ross has also served in senior finance roles with TransAlta Corporation (TA.TO), Canexus Corporation (CHE-UN.TO) and Suncor Energy (SU.TO). Mr. Ross is a Chartered Professional Accountant who began his career at PricewaterhouseCoopers.

Cleantek is also pleased to announce the signing of a new senior secured credit agreement (the "**Credit Agreement**") with an established Canadian-based lender. The credit agreement comprises of a $7.5 million senior secured term loan facility and a $2.5 million senior secured revolving loan facility, each maturing October 2023. Loans made under the term facility and the revolving facility will bear interest at an annual rate equal to the greater of (a) 9.00% and, (b) the TD Prime Rate, plus 6.55%.

The initial funding of loans under the credit agreement is expected to occur on October 30, 2021, subject to customary closing conditions. Cleantek intends to use the proceeds of such loans, together with the net proceeds from the previously announced equity financing and cash on hand, to satisfy and discharge Cleantek's existing banking facilities, to provide growth capital and for general working capital purposes.

Raise and Cleantek are also pleased to announce the joint management information circular (the "**Information Circular**") and related meeting and proxy materials (collectively, the "**Meeting Materials**") for the special meetings of shareholders to be held virtually on October 27th 2021 at 10:00 a.m. (Calgary time) for Cleantek at 1-877-407-3088 and 9:00 a.m. (Calgary time) for Raise at https://tinyurl.com/RaiseSM2021 (the "**Meetings**") have been filed on Raise's profile on SEDAR and mailed to shareholders. The Information Circular contains a detailed description of the Transaction and other information relating to Raise and Cleantek.

The purpose of the Meeting of Cleantek's shareholders is to consider and, if thought advisable, to pass a special resolution, with or without variation (the "**Arrangement Resolution**"), approving the previously announced transaction pursuant to which Raise will acquire all of the issued and outstanding common shares of Cleantek (the "**Cleantek Shares**") by way of a court-approved plan of arrangement under the *Business Corporations Act* (Alberta) (the "**Arrangement**").

The purpose of the Meeting of Raise's shareholders is to consider and, if thought advisable, to pass: (a) an ordinary resolution, with or without variation, authorizing Raise to issue such number of common shares of

Raise (the "**Raise Shares**") as may be required to be issued to holders of Cleantek Shares to allow Raise to acquire all of the outstanding Cleantek Shares on the basis of 58.3 Raise Shares for each outstanding Cleantek Share in accordance with the Arrangement and approving the terms of the Arrangement; (b) an ordinary resolution electing Jesse Curlett, Paul Colucci, Phillip Knoll, Chris Lewis and Reg Greenslade as additional directors of Raise upon the effective time of the Arrangement; and (c) a special resolution, with or without variation authorizing a consolidation of the Raise Shares on the basis of one common share of the Resulting Issuer for every 58.3 Raise Shares.

On September 27, 2021, Cleantek obtained an interim order of the Court of Queen's Bench of Alberta (the "**Court**"), which specifies certain procedural matters relating to the conduct of the Cleantek's Meeting. The granting of the interim order is a condition precedent to the completion of the Arrangement in addition to a final order of the Court concluding as to the substantive and procedural fairness and reasonableness of the Arrangement at a hearing to be held following the Meetings, in the event the shareholders approve the Arrangement.

The boards of directors of both Raise and Cleantek have determined that the Arrangement is in the best interests of its shareholders and unanimously recommends that the securityholders vote in favour of the resolutions at the Meetings.

Subject to receipt of all Court, Securityholder and stock exchange approvals, the satisfaction of customary conditions precedent in transactions of this nature and the satisfaction of certain other specified conditions set out in the arrangement agreement dated July 12, 2021 between Raise and Cleantek. The Arrangement is expected to be completed by the end of October 2021 shortly following the Meetings and the granting of the final order.

The Transaction is subject to TSX Venture Exchange approval and other customary conditions. Raise and Cleantek are continuing to work on satisfying the conditions precedent to the Transaction.

About Cleantek

Cleantek is a clean energy technology company focused on hydro-sustainability with operations across North America. Cleantek has developed and commercialized its patented wastewater dehydration technology, the ZeroE, which it rents to its customers for use at gas processing facilities and on drilling rigs. Cleantek's ZeroE technology separates wastewater into (i) clean water which is evaporated and returned to the natural hydrological cycle and (ii) concentrated brine which is disposed of using traditional means. The ZeroE technology is powered by the waste heat generated from the engine exhaust of gas plants and drilling rigs.

About Raise

Raise is a TSX-V listed company existing under the laws of the Province of Alberta and is based in Calgary, Canada. Raise is an innovative oilfield service company that focused on the production service sector, utilizing its proprietary products to enhance and increase ultimate production in both conventional and unconventional oil and gas wells. Its suite of patented pumping solutions, including HARP™, REAL™ and HART™, are effective at up to 90 degrees in order to maximize drawdown, pump efficiency and pump life.

Reader Advisory

Completion of the Transaction is subject to a number of conditions, including but not limited to, TSX Venture Exchange acceptance and if applicable, disinterested shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Information Circular, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Raise should be considered highly speculative.

This press release is not an offer of the securities for sale in the United States. The securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an exemption from registration. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release. The TSX Venture Exchange Inc. does not accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains certain "forward looking statements" including, for example, statements relating to the completion of the Transaction. Such forward-looking statements involve risks and uncertainties, both known and unknown. The results or events depicted in these forward-looking statements may differ materially from actual results or events. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding and are implicit in, among other things: receipt of regulatory and shareholder approvals, the ability of Raise and Cleantek to complete the Transaction, the state of the capital markets, the impact of the COVID-19 pandemic, the ability of the Resulting Issuer to successfully manage the risks inherent in pursuing business opportunities in the oilfield services industry, and the ability of the Resulting Issuer to obtain qualified staff, equipment and services in a timely and cost efficient manner to develop its business. Any forward-looking statement reflects information available to Raise and Cleantek as of the date of this news release and, except as may be required by applicable securities laws, Raise and Cleantek disclaim any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

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