



RAISE PRODUCTION INC.



Stock Exchange Tower
350, 300 5th Ave SW
Calgary, AB T2P 3C4

Form of Proxy – Annual General Meeting to be held on June 16, 2021

Appointment of Proxyholder

I/We being the undersigned holder(s) of **Raise Production Inc.** (the “**Corporation**”) hereby appoint **Eric Laing**, President & Chief Executive Officer, of Calgary, Alberta, or failing this person, **Dell Chapman**, Director, of Calgary, Alberta

OR

Print the name of the person you are appointing if this person is someone other than the Management Nominees listed herein:

as my/our proxyholder with full power of substitution and to attend, act, and to vote for and on behalf of the holder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and all other matters that may properly come before the Annual General Meeting of Raise Production Inc. to be held solely by means of remote communication by Microsoft Teams at <https://tinyurl.com/RaiseAGM2021> on Wednesday June 16, 2021 at 3:00 pm MST, or at any adjournment thereof.

1. Number of Directors. To set the number of directors to be elected at the Meeting to at eight (8).								For <input type="checkbox"/>	Against <input type="checkbox"/>
2. Election of Directors.	For	Withhold		For	Withhold		For	Withhold	
a. Dell Chapman	<input type="checkbox"/>	<input type="checkbox"/>	b. Thomas Kehoe	<input type="checkbox"/>	<input type="checkbox"/>	c. Eric Laing	<input type="checkbox"/>	<input type="checkbox"/>	
d. Richard McHardy	<input type="checkbox"/>	<input type="checkbox"/>	e. Sarosh Nanavati	<input type="checkbox"/>	<input type="checkbox"/>	f. Dan Newman	<input type="checkbox"/>	<input type="checkbox"/>	
g. Albert Stark	<input type="checkbox"/>	<input type="checkbox"/>	h. Ken Zinger	<input type="checkbox"/>	<input type="checkbox"/>				
3. Appointment of Auditors. To appoint Ernst & Young LLP as the Corporation’s auditor for the ensuing year and to authorize the board to fix the auditor’s remuneration.								For <input type="checkbox"/>	Withhold <input type="checkbox"/>
4. Annual Approval of Stock Option Plan. To ratify and approve the Corporation’s amended and restated stock option plan, as described in the accompanying management information circular dated May 17, 2021.								For <input type="checkbox"/>	Against <input type="checkbox"/>

Authorized Signature(s) – This section must be completed for your instructions to be executed.

I/we authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. If no voting instructions are indicated above, **this Proxy will be voted as recommended by Management.**

Signature(s): _____ **Date** _____

/ /

MM / DD / YY

Interim Financial Statements – Check the box to the right if you would like to **RECEIVE** Interim Financial Statements and accompanying Management’s Discussion & Analysis by mail. See reverse for instructions to sign up for delivery by email.

Annual Financial Statements – Check the box to the right if you would like to **DECLINE** to receive the Annual Financial Statements and accompanying Management’s Discussion and Analysis by mail.

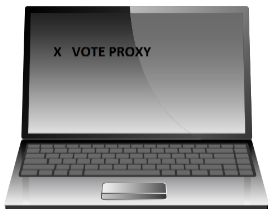
This form of proxy is solicited by and on behalf of Management.

Proxies must be received by 3:00 pm, Mountain Time, on June 14, 2021

Notes to Proxy

1. Each holder has the right to appoint a person, who need not be a holder, to attend and represent him or her at the Annual General Meeting. If you wish to appoint a person other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided on the reverse.
2. If the securities are registered in the name of more than one holder (for example, joint ownership, trustees, executors, etc.) then all of the registered owners must sign this proxy in the space provided on the reverse. If you are voting on behalf of a corporation or another individual, you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.
3. This proxy should be signed in the exact manner as the name appears on the proxy.
4. If this proxy is not dated, it will be deemed to bear the date on which it is mailed by Management to the holder.
5. The securities represented by this proxy will be voted as directed by the holder; however, if such a direction is not made in respect of any matter, this proxy will be voted as recommended by Management.
6. The securities represented by this proxy will be voted or withheld from voting, in accordance with the instructions of the holder, on any ballot that may be called for and, if the holder has specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments to matters identified in the Notice of Meeting or other matters that may properly come before the meeting.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

INSTEAD OF MAILING THIS PROXY, YOU MAY SUBMIT YOUR PROXY USING SECURE ONLINE VOTING AVAILABLE ANYTIME:



To Vote Your Proxy Online please visit:

<https://login.odysseytrust.com/pxlogin> and click on

VOTE

You will require the CONTROL NUMBER printed with your address to the right. If you vote by Internet, do not mail this proxy.

Shareholder Address and Control Number Here

To request the receipt of future documents via email and/or to sign up for Securityholder Online services, you may contact Odyssey Trust Company at info@odysseytrust.com.

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual. In this case, the enclosed proxy must be received by Odyssey Trust Company, Proxy Tabulation Department, 1230, 300 – 5th Avenue S.W., Calgary, Alberta, T2P 3C4 no later than 3:00 p.m. MST on June 14, 2021. A return envelope has not been provided for voting by mail.