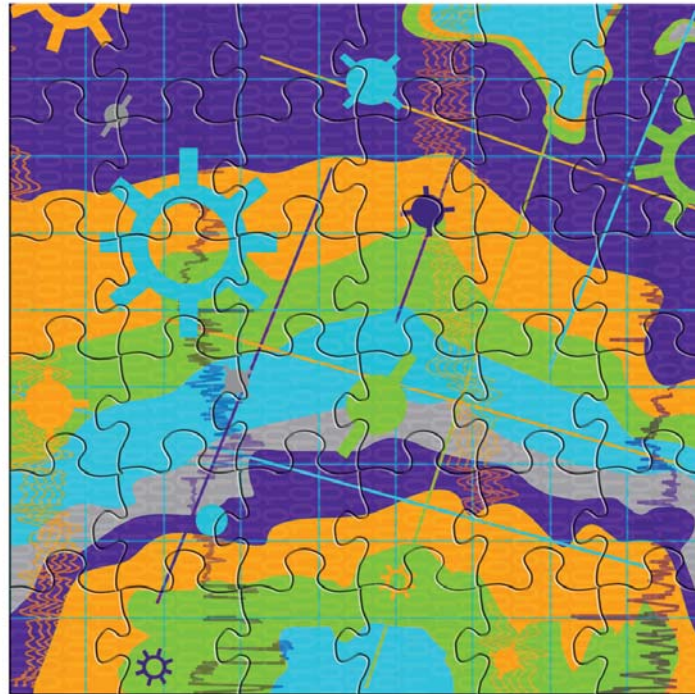


# Divestco Inc.

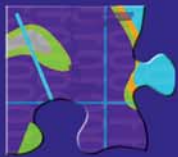
## 2006 Annual & Special Meeting



**June 1, 2006**

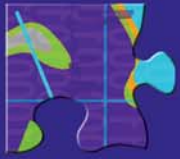


**Calgary - Edmonton - Vancouver - Denver - Houston**



# Disclaimer

This presentation may contain forward-looking statements, including statements regarding the business and anticipated financial performance of Divestco Inc. “(the Company”). These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. A number of factors could cause actual results to differ materially from those in the forward-looking statements, including, but not limited to, fluctuations in commodity prices, access to capital markets, competition, changes in technology and government policies. In light of the significant uncertainties inherent in the forward-looking statements included herein, the inclusion of such information should not be regarded as a representation by the Company or any other person that the objectives and plans of the Company will be achieved. The Company believes that the expectations reflected in these forward-looking statements are reasonable; however, no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this presentation should not be relied upon. In addition, these forward-looking statements relate to the date on which they are made. Unless otherwise required by applicable securities legislation, the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

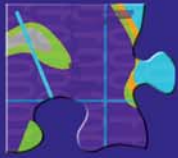


# Company Snapshot

<b>Stock Symbol :</b>	<b>DVT (TSX-V)</b>
<b>Shares Outstanding<sup>1</sup>:</b>	<b>36,000,000</b>
<b>Insider Ownership:</b>	<b>35%</b>
<b>Employees:</b>	<b>440</b>
<b>52 Week High/Low:</b>	<b>\$7.00/1.45</b>
<b>Current Share Price:</b>	<b>\$5.75</b>
<b>Current Market Cap<sup>1</sup>:</b>	<b>\$207,000,000</b>

1) Diluted





# Board of Directors

**John Brussa - Chairman (2)**

**Wade Brillon - Director**

**Brent Gough - Director<sup>(1)(2)(3)</sup>**

**M. Scott Ratushny - Director<sup>(1)(3)</sup>**

**Edward L. Molnar - Director <sup>(1)(2)</sup>**

**Stephen Popadynetz - CEO & Director**

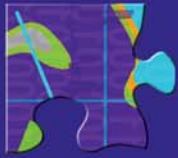
1) Member of Audit Committee

2) Member of Compensation Committee

3) Member of Corporate Governance Committee



Divestco



# Officers

**Stephen Popadynetz - CEO & Director**

**Roderick Chisholm - Chief Financial Officer**

**Terry Barnhart - President**

**Steve Sinclair-Smith - VP Operations**

**Mathew Hepton - VP Software Development**

**Shannon Niemi - VP Sales & Marketing**

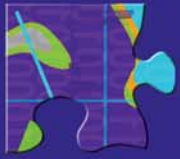
**Oliver Kuhn - VP Processing**

**Kevin Ludbrook - VP Consulting**

**Cary Sabraw - VP U.S., Logs & Archiving**



Divestco



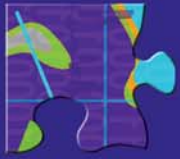
# Competitive Advantage

- **Software**
- **Services**
- **Data**
- **Consulting**

**Divestco is an aggressive acquisition minded company that offers superior software, services and data to the oil and gas industry.**

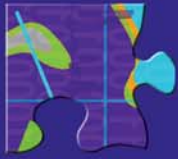
**By implementing a strategy of integration between our offerings, we are creating a unparalleled set of bundled solutions for the marketplace.**





# 2005 Operational Highlights

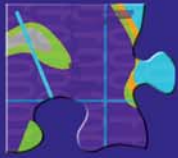
- **Completed five corporate acquisitions**
- **Successfully raised \$10 million in gross proceeds from a brokered private placement**
- **Successfully secured \$10 million in committed long-term debt financing**
- **Acquired an additional 6,000 gross kilometers of 2D and close to 1,500 gross kilometers of 3D seismic**



# Growth Through Acquisition

## Acquired Drilling Records on September 2, 2005

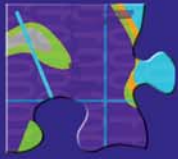
- Adds a unique drilling data set compiled since 1958 in Canada and 1975 in the U.S. Numerous integration opportunities with Divestco's suite of software products and PDS' well and production database
- Drilling Studies – Provides all drilling components of a well in a single-page plot or in digital format
- Rig Activity Maps – Reports for seven geographical regions in North America published weekly with the data sorted by operator, contractor or location with various statistical analysis
- Well License/Permit Data – Available by region and are updated daily. Searches can be performed via operator or location



# Growth Through Acquisition

## Acquired Focus Integrated Solutions on October 5, 2005

- **Complements existing DVT consulting services and adds a separate revenue vertical**
- **Key services added to the Divestco fold:**
  - Business Consulting**
  - Enterprise Resource Planning (ERP)**
  - Customer Relationship Management (CRM)**
- **Focus' consulting expertise is being used across Divestco to assist with key projects such as the NAD83 datum conversion initiative**

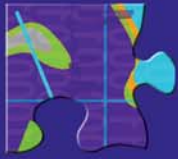


# Growth Through Acquisition

## Acquired Laser Software Limited on October 31, 2005

- Adds a well-known and well-respected land administration software product to Divestco's suite of products called LandRite
- Adds an Accounting Services Bureau, ideal for start-up oil and gas companies. Allows them to access/maintain their accounting data online
- Integration opportunities with Divestco's suite of software products



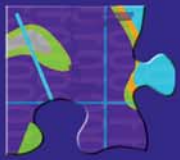


# Growth Through Acquisition 2006

## Acquired Geo-X Processing on May 1, 2006

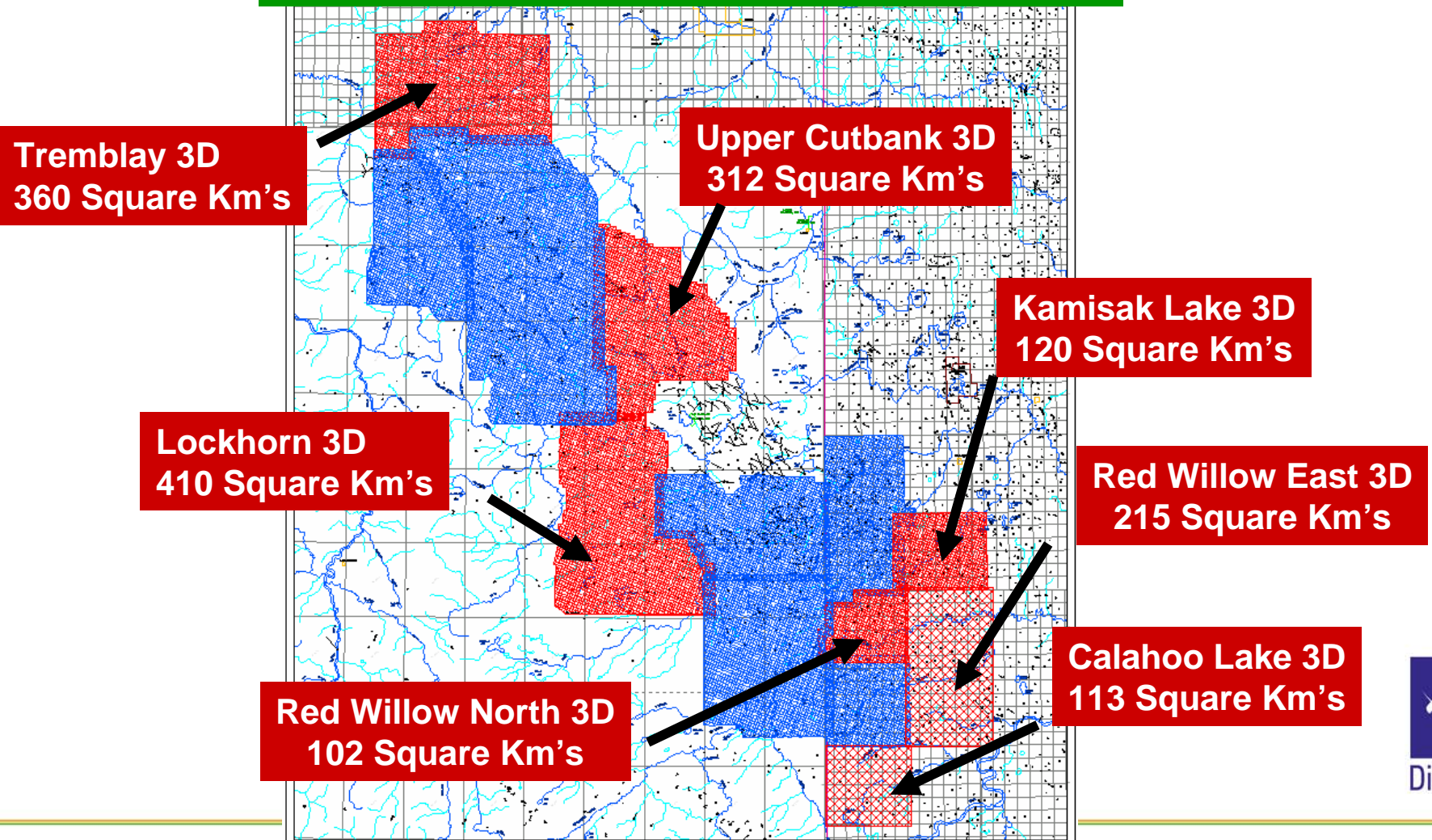
- Provides full-range high resolution, onshore 2D & 3D seismic data processing services
- Approx. 25% market share in Western Canada
- Adds a suite of proprietary algorithms to interpret seismic data
- Provides natural fit to our Seismic Acquisition business
- Integration opportunities with Divestco's suite of products and services (i.e. Archiving, Auditing, Data Management, etc.)

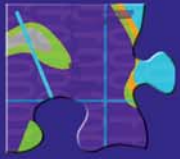




# Seismic Data Growth: 05/06

**\$ 69.0M In Seismic to be Acquired**

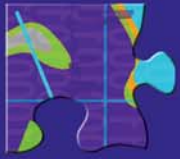




# Seismic Data Growth

**Upon completion of our 2005/2006 seismic programs, Divestco will have:**

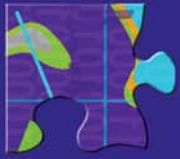
- **60,000 Km's of 2D Data**
- **7,000 Square Km's of 3D Data**
- **Been involved in \$190M of shot and purchased seismic since 2003**
- **2<sup>nd</sup> only to Encana in amount of seismic acquired**



# 2005 Initiative Review

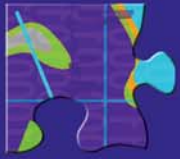
At the 2005 AGM we outlined 23 financial and operational targets:

We are pleased to report we met or exceeded all 23 of our targeted objectives



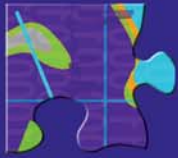
# 2006 Initiatives and Outlook

- **Stay the course**
- **Move from the TSX-V to TSX**
  - **Divestco has been approved for listing on the TSX subject to fulfilling certain conditions**
- **Continue with ongoing IR presentations**
- **Complete 2-4 additional share/asset accretive acquisitions in Canada and the U.S.**
- **Continue to focus on internal synergies**
- **Target organic growth of 25%**



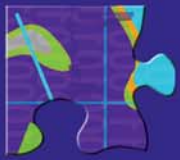
# GUIDANCE REVIEW

	<b>Guidance at 2005 AGM</b>	<b>Actual 2005 Results</b>	<b>% Change</b>
Revenue	\$30MM	\$39MM	30%
Funds from Operations	\$0.28/share	\$0.58/share	107%
EPS <small>(basic)</small>	\$0.18/share	\$0.20/share	11%

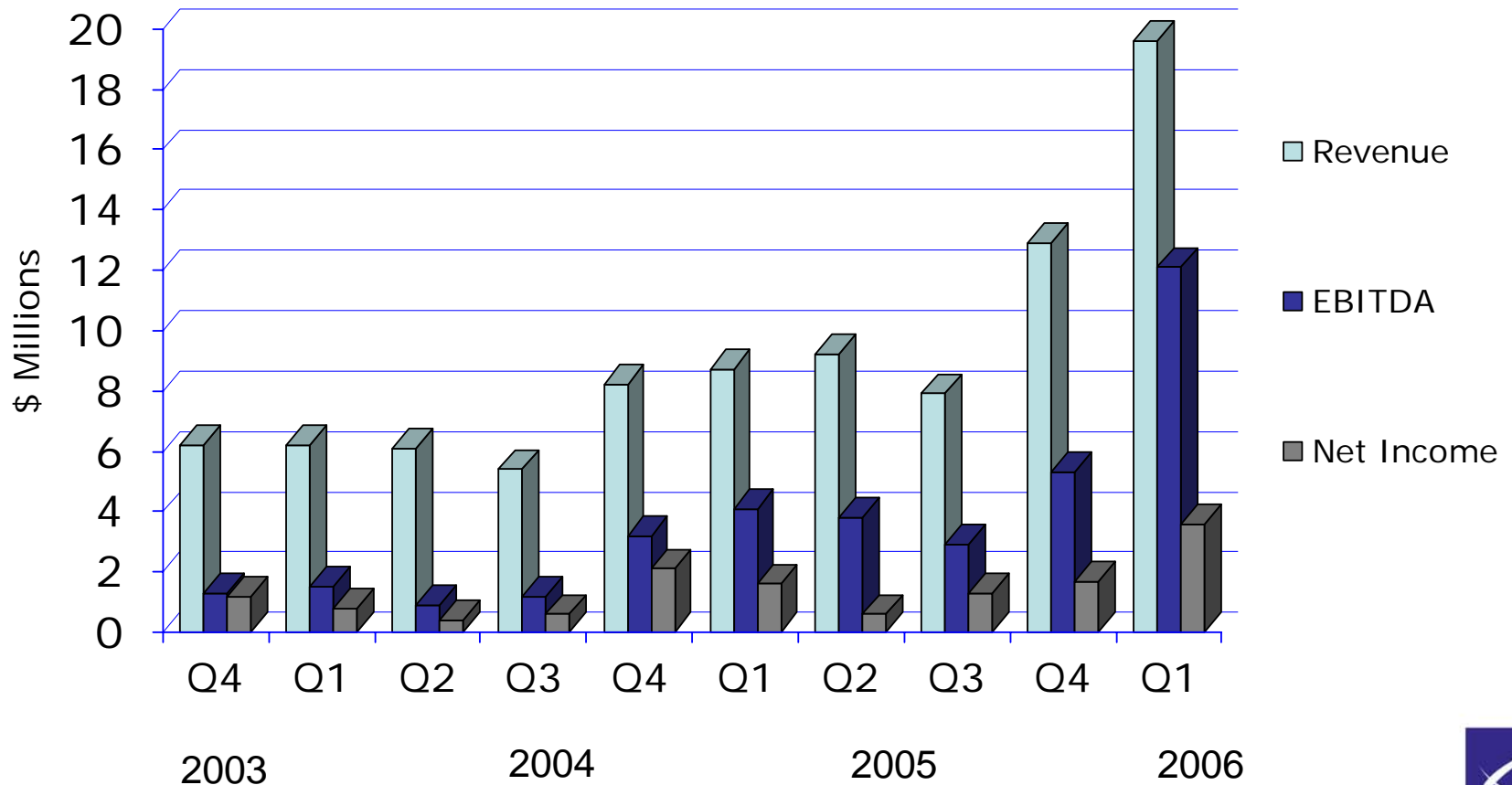


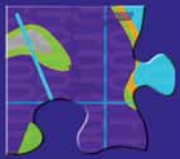
# FINANCIAL REVIEW

	<b>Actual 2004 Results</b>	<b>Actual 2005 Results</b>	<b>% Change</b>
Revenue	\$26MM	\$39MM	50%
Funds from Operations	\$0.26/share	\$0.58/share	123%
EPS <small>(basic)</small>	\$0.16/share	\$0.20/share	25%

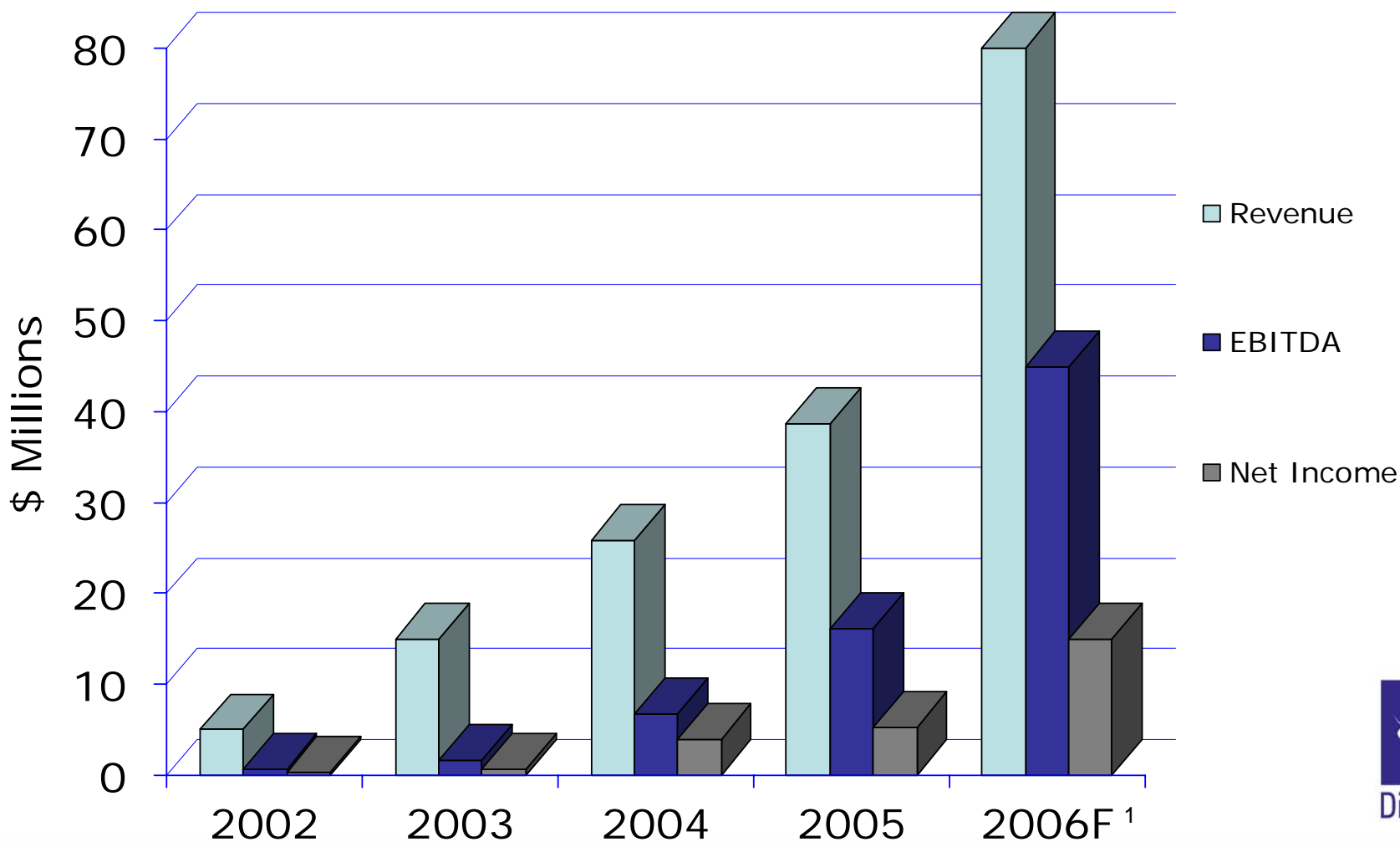


# Financial Highlights by Quarter

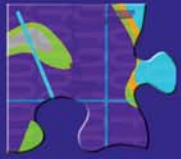




# Financial Highlights By Year

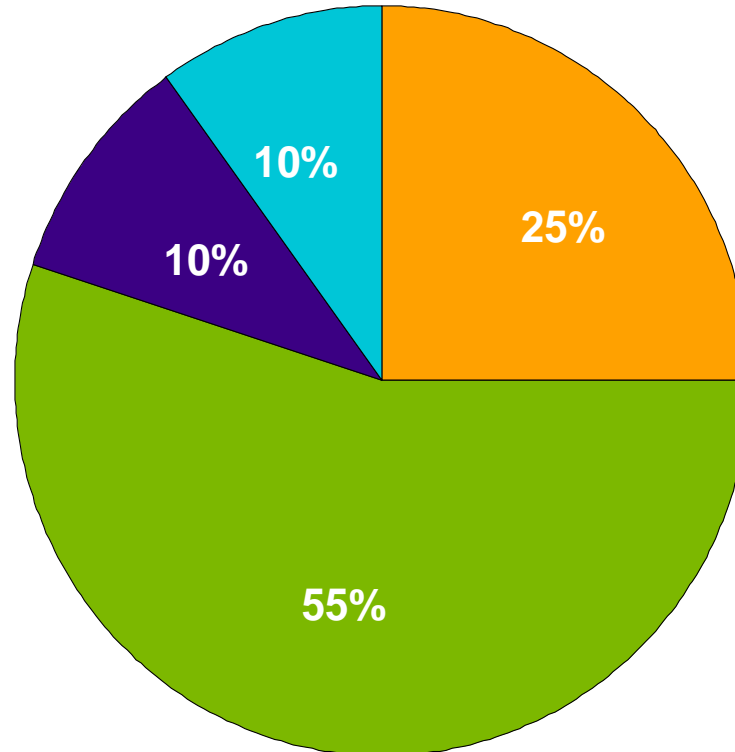


1) Excludes impact of recent acquisition Geo-X Systems Ltd.



# Sources of Revenue

**Forecast 2006: \$75 - 80M<sup>1</sup>**



**Services**



**Data**



**Software**

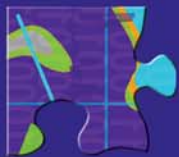


**Consulting**



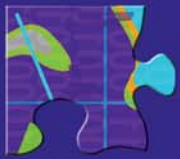
Divestco

1) Includes adjusted % impact of recent acquisition Geo-X Systems Ltd.



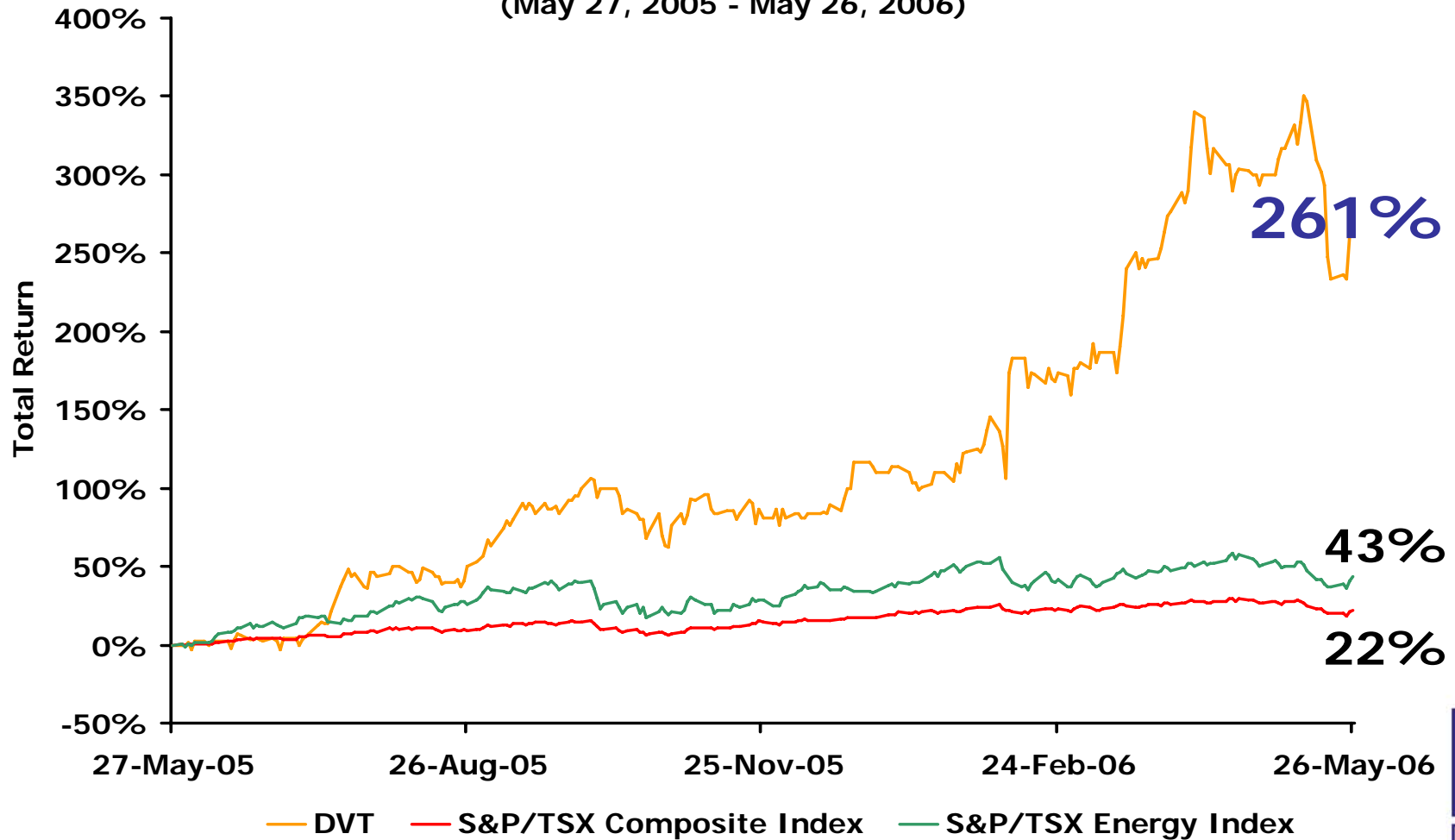
# 2006 GUIDANCE

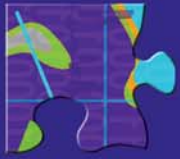
- **Gross Revenue of \$75-80 million**
- **EBITDA of \$40-45 million**
- **Net Income of \$12-15 million**



# Share Price Performance

**Total Return Comparison**  
(May 27, 2005 - May 26, 2006)

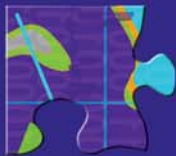




# Questions?



Divestco



**Thank you for attending our  
2006 Annual & Special Meeting**

*For further information, please contact:*

**Stephen Popadynetz, CEO**

403.218.6466, [stephen@divestco.com](mailto:stephen@divestco.com)

**Roderick Chisholm, CFO**

403.218.6450, [rod.chisholm@divestco.com](mailto:rod.chisholm@divestco.com)

**[investor.relations@divestco.com](mailto:investor.relations@divestco.com)**

