



PRESS RELEASE

DIVESTCO AND BLUEGROUSE PLAN OF ARRANGEMENT CLOSES

CALGARY (May 3, 2007) - Divestco Inc. (TSX: DVT) ("Divestco") and BlueGrouse Seismic Solutions Ltd. (TSX-V: BGH) ("BlueGrouse") are pleased to announce that the Plan of Arrangement (the "Arrangement") between BlueGrouse, Divestco, and 1286960 Alberta Ltd. has successfully closed. BlueGrouse will operate as a wholly owned subsidiary of Divestco. Pursuant to the Arrangement, BlueGrouse shareholders will receive 0.3125 Divestco shares for each BlueGrouse share held. The shares of BlueGrouse will be delisted in short order from the TSX Venture Exchange.

In order to receive their shares of Divestco, BlueGrouse shareholders shall deposit their BlueGrouse shares and a completed Letter of Transmittal with CIBC Mellon Trust Company, the depository under the Arrangement. Copies of the Letter of Transmittal with instructions for the exchange were sent to BlueGrouse shareholders in conjunction with the annual and special meeting. Additional copies of the Letter of Transmittal are available at CIBC Mellon Trust Company at 199 Bay Street, Commerce Court West, Securities Level, Toronto, Ontario, M5L 1G9 (1-800-387-0825) or by sending an e-mail inquiries@cibcmellon.com.

Divestco now has one of Western Canada's largest premier seismic databases with approximately 90,000 kilometres of 2D data and over 10,000 square kilometres of 3D data. Furthermore, the addition of BlueGrouse helps expand Divestco's Seismic Brokerage business, which is already Canada's largest.

As previously announced, we are pleased that the following key individuals have agreed to join the Divestco Seismic Limited Partnership in the following roles: Todd Chuckry as President, Lon Hornsby as Senior Vice President, Operations, and Rob Oulton as Vice President, Sales and Marketing.

Mr. Stephen Popadynetz, Chief Executive Officer of Divestco commented: "This acquisition provides a perfect fit and also serves to expand our seismic acquisition, seismic brokerage and data management business lines while achieving significant cost efficiencies through the expected economies of scale. The BlueGrouse team is respected throughout the industry and we look forward to the opportunities for growth as a stronger combined entity."

BlueGrouse Seismic Solutions Ltd. is a Calgary-based company focused on providing the oil and natural gas industry with quick, reliable access to cost-effective, high-resolution seismic data. BlueGrouse has four main components to its business model: Data Library, Multi-Client Services, Data Brokerage and Data Management. BlueGrouse trades on the TSX Venture Exchange under the symbol BGH. (www.bluegrouse.ca)

Divestco is an innovative software, data, services, and consulting company providing integrated solutions for the oil and gas industry. By implementing a strategy of integration between our software, services, and datasets, and potentially all three together, we are creating a unique set of

offerings. Divestco is headquartered in Calgary, Alberta, Canada and trades on the Toronto Stock Exchange under the symbol "DVT"

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The TSX or TSX-V has not reviewed nor accepts responsibility for the adequacy or accuracy of this news release.

Statements in this document that may be considered forward-looking are based on management's current expectations that involve a number of risks and uncertainties, which could cause actual results to differ from those anticipated.