

2010 DIVESTCO ANNUAL GENERAL & SPECIAL MEETING

From the Ground Up

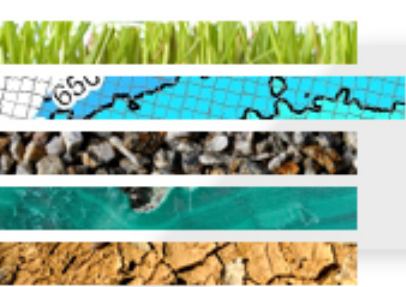
Presented by Stephen Popadynetz
and Roderick Chisholm
May 13, 2010





Forward-looking Statements

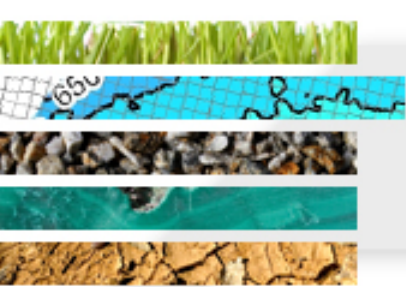
This presentation may contain forward-looking statements, including statements regarding the business and anticipated financial performance of Divestco Inc. (“Divestco” or the “Company”). These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause 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

Stock Symbol :	DVT (TSX)
Shares Outstanding:	41,958,000
Insider Ownership:	~28%
Employees:	280
52 Week High/Low:	\$1.18/0.35
Current Share Price:	\$0.85
Current Market Cap:	\$35,664,000
Enterprise Value ⁽¹⁾ :	\$64,057,000

⁽¹⁾ Market Capitalization + Funded Debt - Cash



Board of Directors

Stephen Popadynetz - Director & CEO

Wade Brillon - Director

Brent Gough - Director (1,2,3)

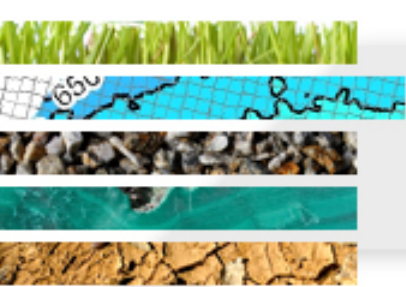
Edward L. Molnar - Director (1,2)

Bill Tobman – Director (1,3)

(1) Member of Audit Committee

(2) Member of Compensation Committee

(3) Member of Corporate Governance Committee



Officers

Stephen Popadynetz - Chief Executive Officer

Roderick Chisholm - Chief Financial Officer

Steve Sinclair-Smith - Chief Operating Officer

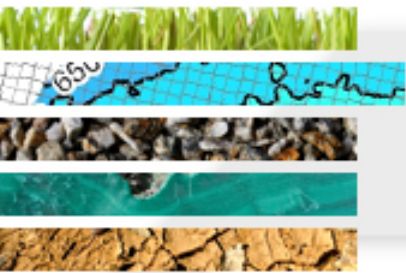
Lonn Hornsby - SVP Operations, Divestco LP

Danny Chiarastella - VP Finance

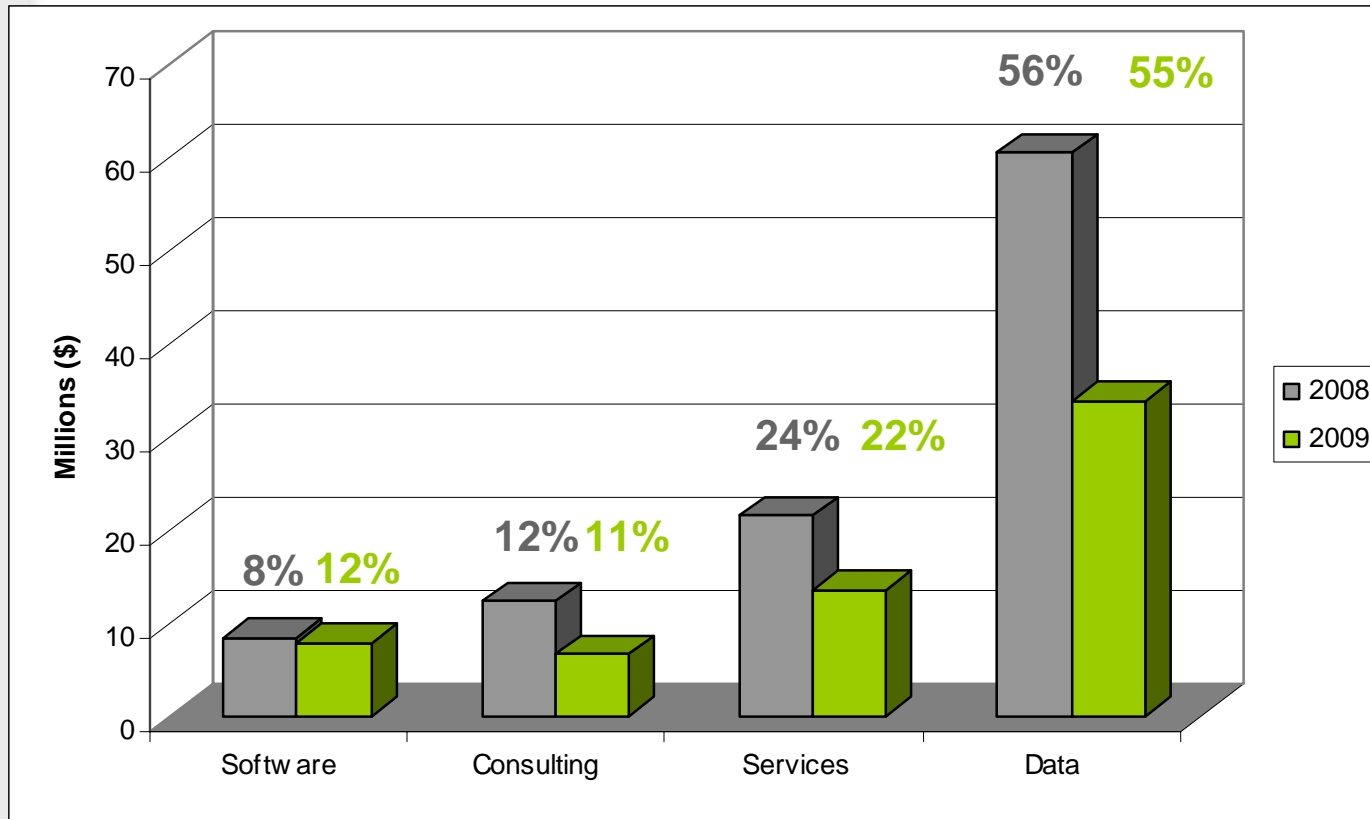
Mathew Hepton - VP Software

Oliver Kuhn - VP Processing

Peter Zyla - VP Strategy & Consulting



2009 Revenue Breakdown





2009 and Q1 2010 Operational Highlights

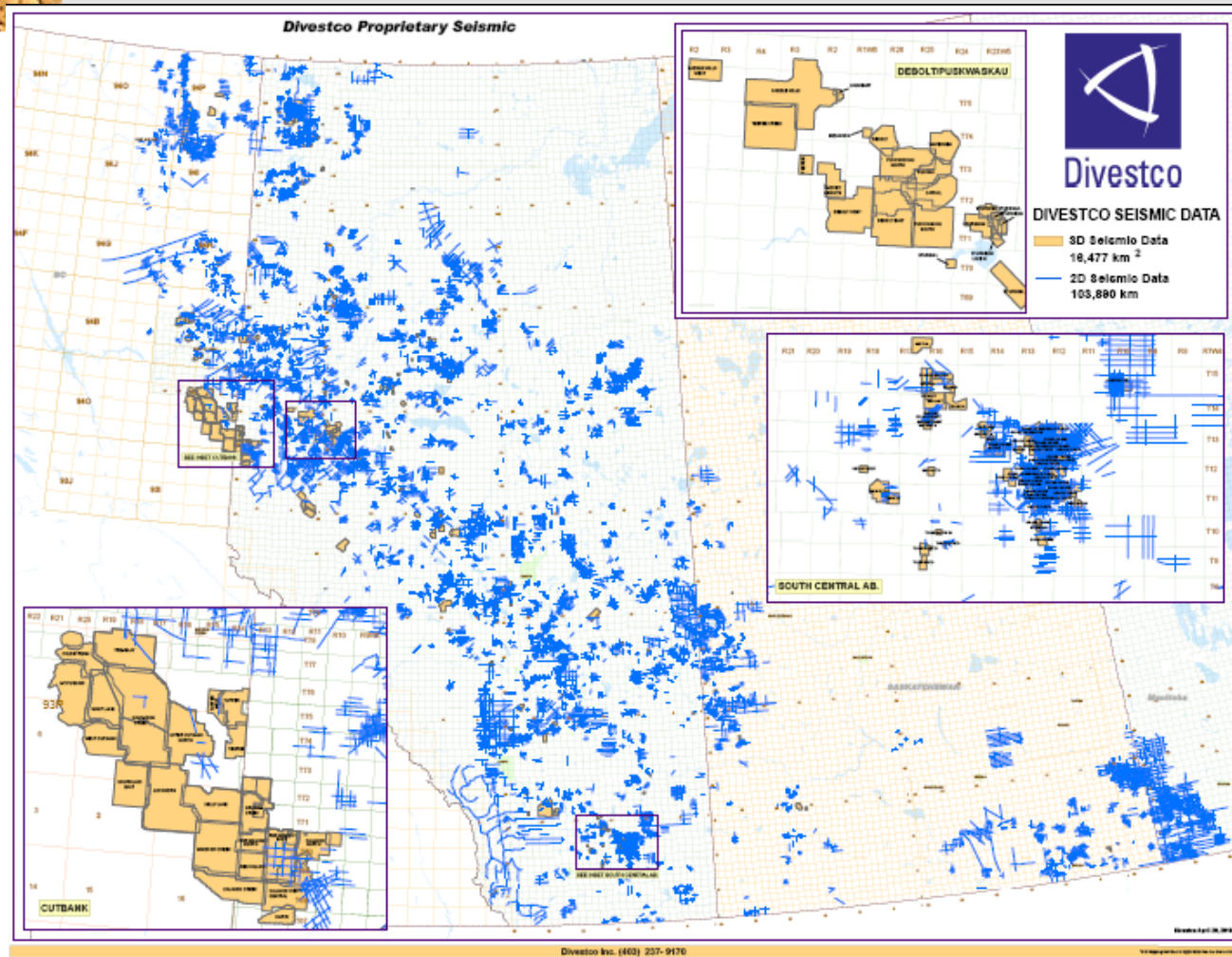
- Aggressively “right-sized” overall staffing levels and expenses in reaction to the credit crisis, recession and overall industry slow down reducing Operating Expenses from \$51.6MM (YE 08) to \$37.1MM (YE 09) a \$14.5MM reduction
- Strengthened the balance sheet and reduced funded debt from \$48.1MM (YE 08) to \$29.9MM (Q1 10) a \$18.2MM reduction
- Reduced working capital deficit from \$18.1MM (Q1 09) to \$7.7MM (Q1 10) a \$10.4MM reduction
- Divested of non-core business lines Archiving - Technical Records and Business Consulting



2010 Initiatives & Outlook

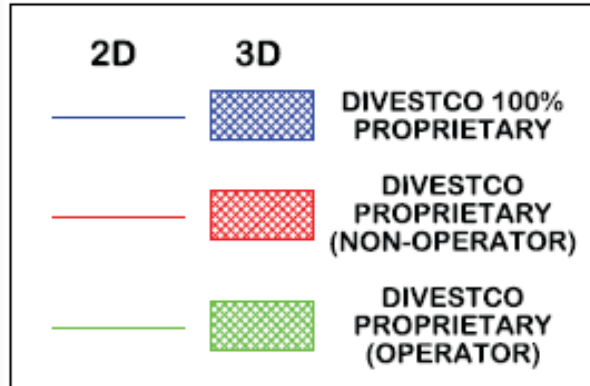
- Aggressively close top line opportunities that were stalled in 2009 due to recession and achieve growth in 2010 and beyond
- Continued focus on operating expenses across all business and support lines
- Further strengthen balance sheet and achieve optimal capital structure
- Focus on only essential capital spending and limited seismic acquisition strategy
- Continued evaluation of strategic asset dispositions
- With renewed interest in industry pursue targeted and extensive IR strategy with focus on attracting new shareholders

Divestco Seismic Data Set



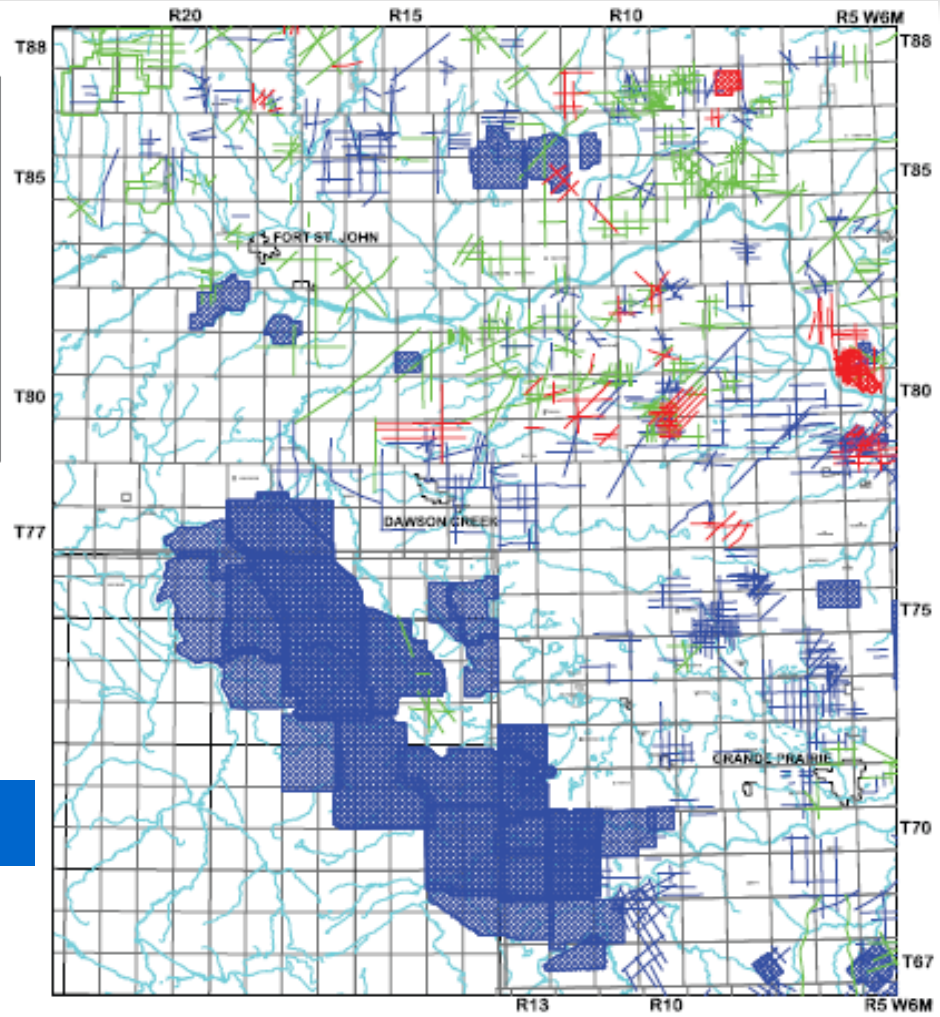
~104,000 km of 2D Data
~16,500 Square km of 3D Data

Seismic Data - Cutbank Ridge



DIVESTCO CONTROLS THE LARGEST BC 3D DATA SET IN THE INDUSTRY

CUTBANK RIDGE CONTINUES TO BE THE "SALES ENGINE" FOR DVT'S 3D SEISMIC





Opportunities 2010 - 2011

- Trade data sales should increase at the beginning of a recovery (we have witnessed renewed sales and interest in Q1/10)
- Consolidation in O&G industry leading to increased transfer fees (several new deals just announced)
- New APEGGA guidelines has reinforced the data usage privileges of our licensee's
- Margin torque
- Low cost software provider (our clients are taking a second look)



Financial Review

	2008 Results	2009 Results	% Change
Revenue	\$103.0M	\$62.0M	(40)%
EBITDA	\$51.4M	\$24.9M	(52)%
Net Income	\$(9.3)M	\$(6.2)M	N/A
Funds from Operations ⁽¹⁾	\$1.13/share	\$0.57/share	(49)%
EPS ⁽¹⁾	\$(0.22)/share	\$(0.15)/share	N/A

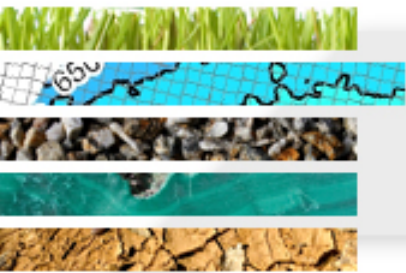
(1) Basic weighted average shares outstanding



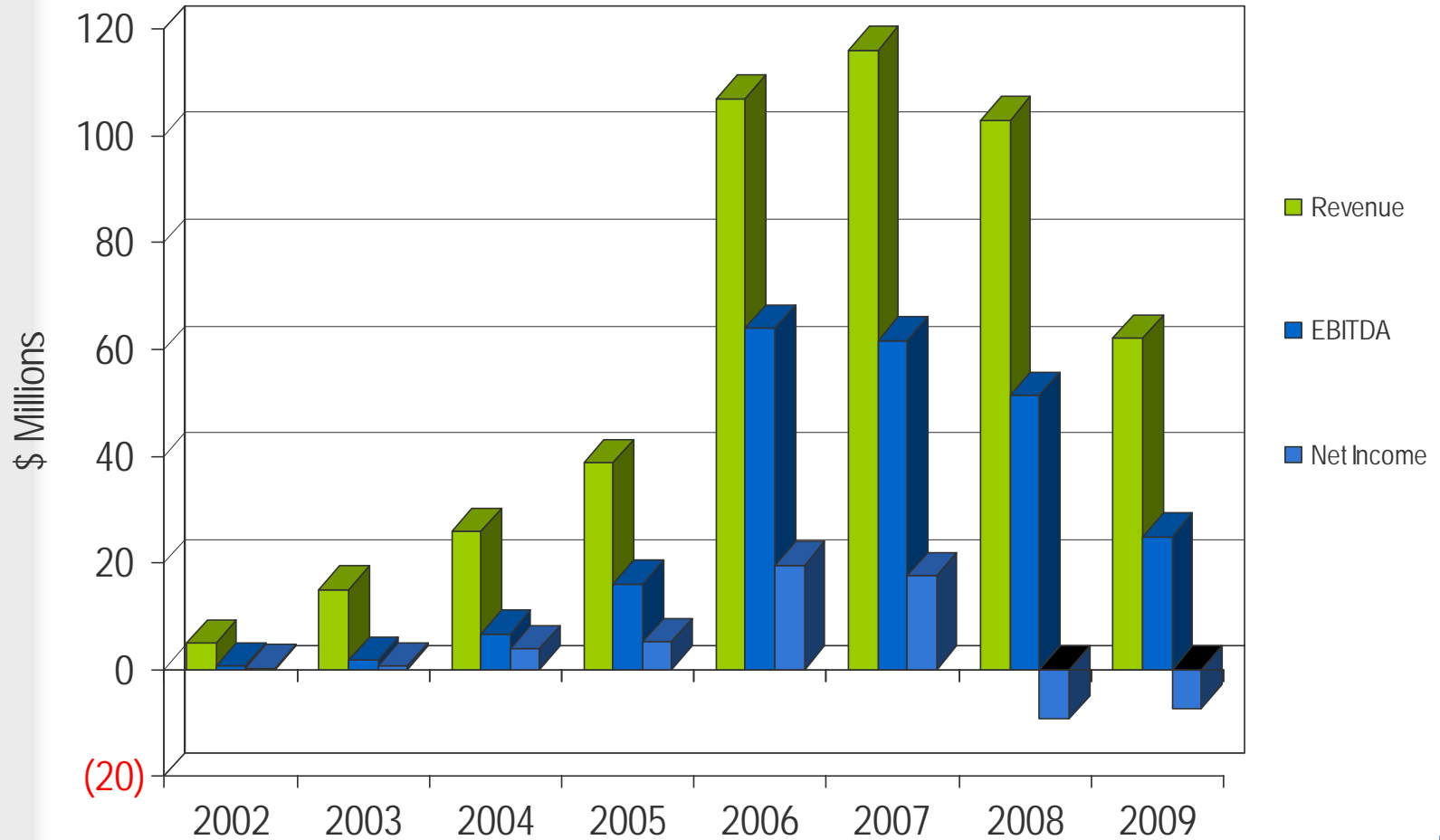
Balance Sheet Review

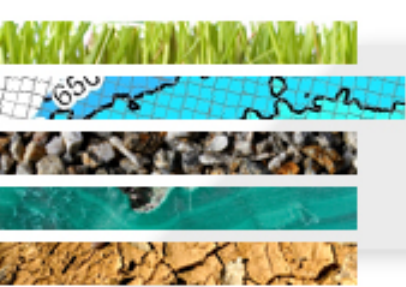
	2007	2008	Q1 2009	Q1 2010
Working Capital ⁽¹⁾	\$(28.1)	\$(9.8)M	\$(18.1)MM	\$(7.7)M
Funded Debt	\$51.8M	\$48.1M	\$41.7M	\$29.9M
Long Term Debt Obligations	38.4M	\$33.5M	\$26.3M	\$23.7M
Funded Debt/Equity	0.44X	0.43X	0.37X	0.29X
Debt/Equity	0.98X	0.98X	0.87X	0.62X

(1) Net of Deferred Revenue

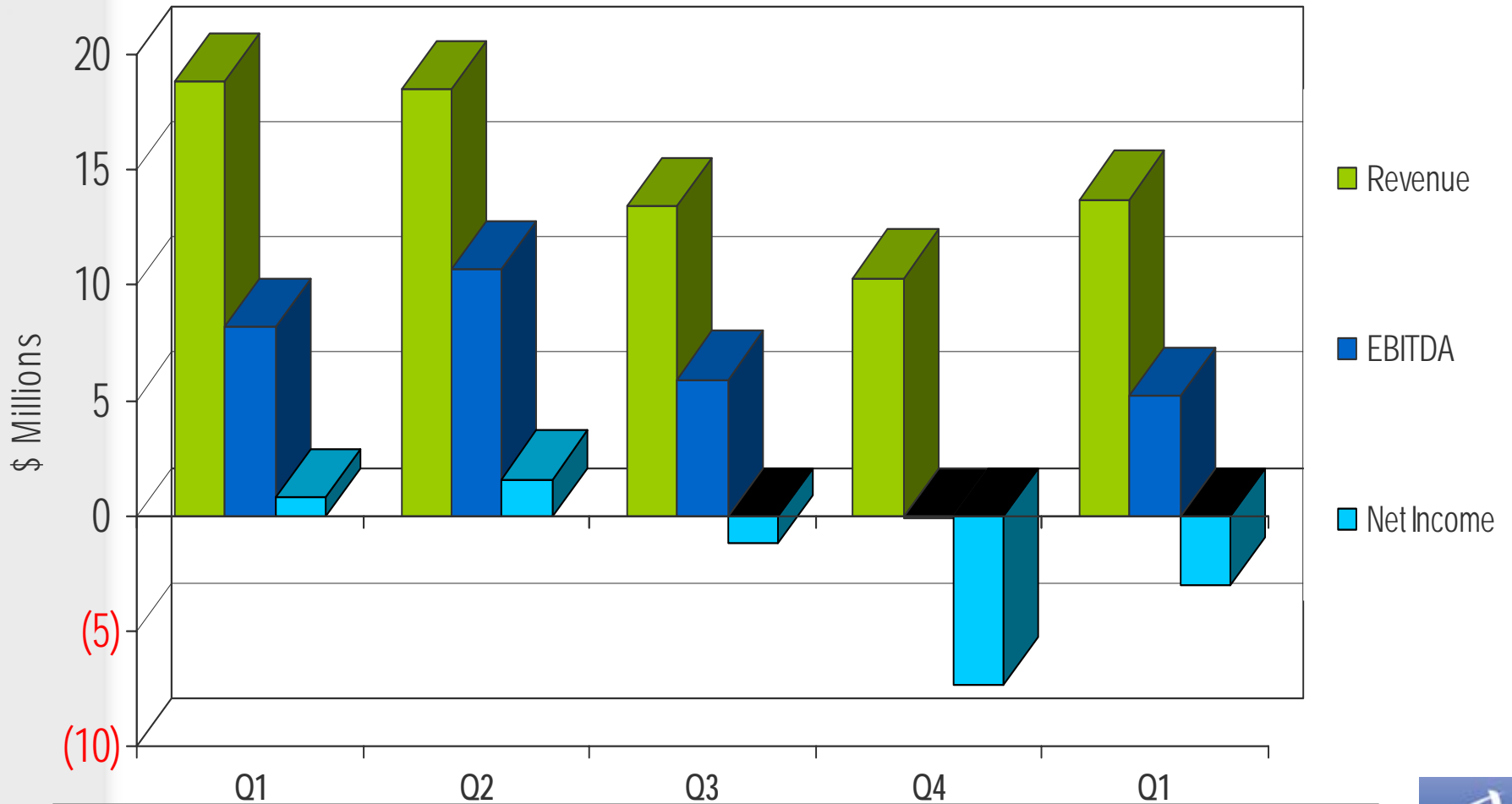


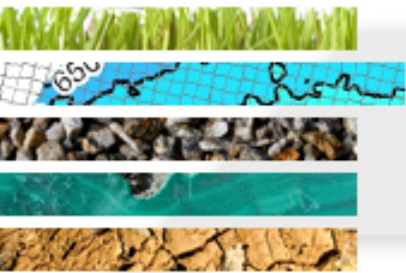
Financial Highlights by Year





Financial Highlights by Quarter Q1 09 – Q1 10

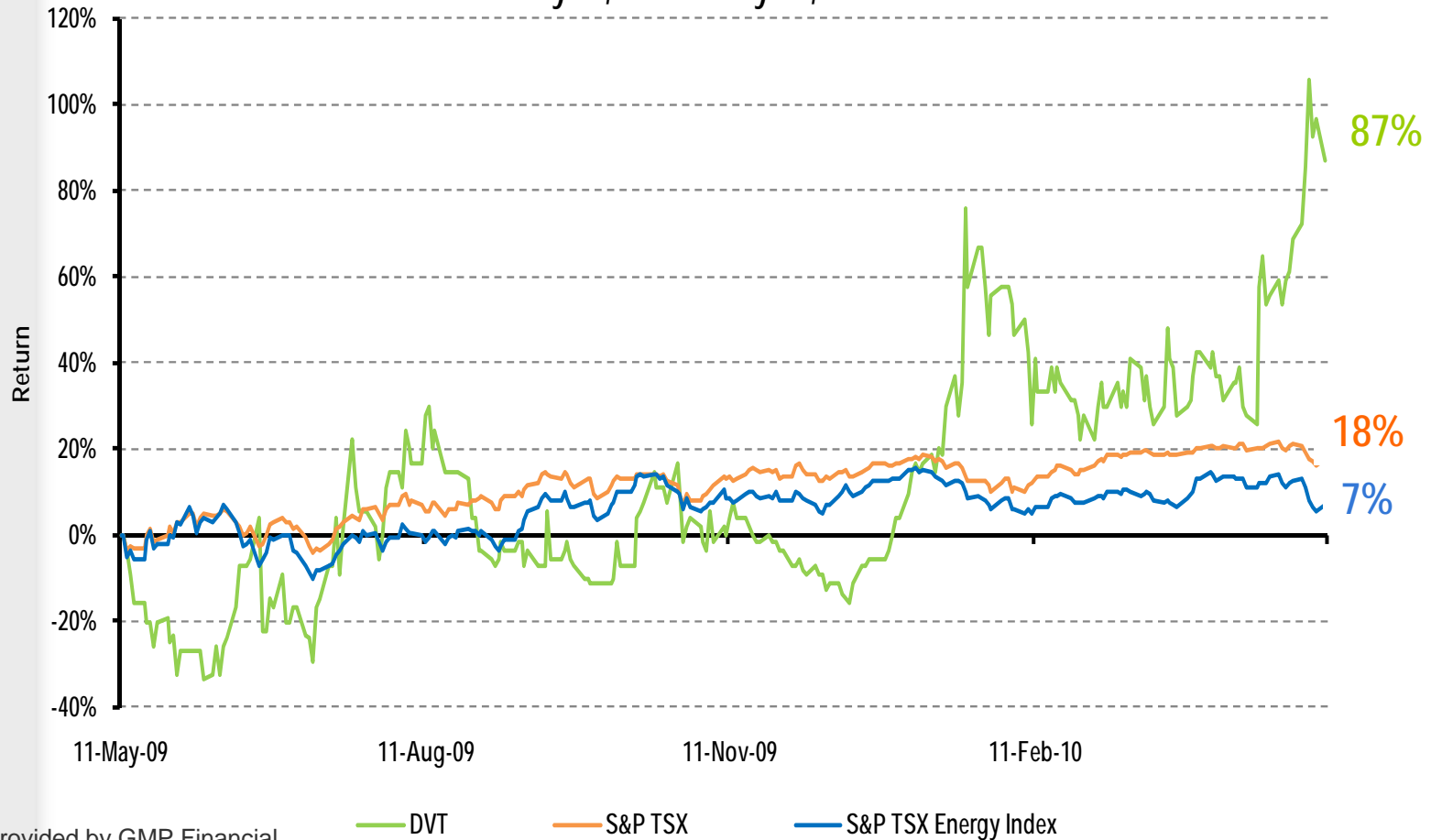




Relative Performance

Total Returns
May 11, 2009 - May 10, 2010

60% at 85 cents

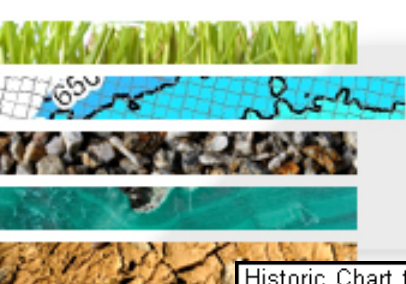


Provided by GMP Financial

— DVT

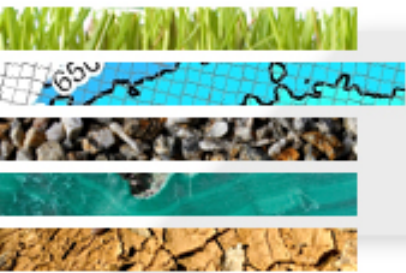
— S&P TSX

— S&P TSX Energy Index



Historical Performance





Questions?

Thank you for your interest
For further information, please contact:

Stephen Popadynetz, CEO
403.218.6466, stephen@divestco.com

Roderick Chisholm, CFO
403.218.6450, rod.chisholm@divestco.com

investor.relations@divestco.com



Divestco