



PRESS RELEASE

DIVESTCO ANNOUNCES SIGNING OF FORMAL ACQUISITION AGREEMENT WITH PULSE SEISMIC AND SPECIAL MEETING DATE

Calgary, Alberta, August 16, 2010 - DIVESTCO INC. (TSX: DVT) (“Divestco” or the “Corporation”) announces that Pulse Seismic Inc. (TSX: PSD) (“Pulse”) and Divestco have signed a formal Acquisition Agreement for the previously announced acquisition by Pulse of Divestco’s entire 2D and 3D seismic data library.

The completion of the transaction remains subject to the approval of the Court of Queens Bench of Alberta of the Plan of Arrangement of Divestco, approvals of the shareholders of both Pulse and Divestco and other conditions typical for a transaction of this nature. Special meetings of the shareholders of both Pulse and Divestco are currently scheduled for September 28, 2010, and the transaction is currently scheduled to close on September 29, 2010 with the Information Circular expected to be mailed out at the end of August.

All of the directors and officers of Divestco have signed Voting Support Agreements in favour of the transaction, representing approximately 10,063,714 common shares of Divestco (24% of the issued and outstanding shares). All of the directors and officers of Pulse have also signed Voting Support Agreements in favour of the transaction, representing approximately 6,972,950 common shares of Pulse (13% of the issued and outstanding shares).

Mr. Stephen Popadynetz, Chief Executive Officer of Divestco commented: “The sale of our seismic database to Pulse provides Divestco shareholders with the best possible outcome. Along with eliminating Divestco’s debt, it will provide our shareholders the opportunity to participate in the combined upside of one of the largest and most successful seismic data libraries in Western Canada. Furthermore, a recapitalized Divestco allows our shareholders to take part in a well focused software and service company going forward. We are looking forward to upcoming changes and opportunities for Divestco in the near to medium term.”

About Divestco Inc.

Divestco is an exploration services company that provides a comprehensive and integrated portfolio of data, software, and services to the oil and gas industry. Through continued commitment to align and bundle products and services to generate value for customers, Divestco is creating an unparalleled set of integrated solutions and unique benefits for the marketplace. Divestco’s breadth of data, software and services offers customers the ability to access and analyze the information required to make business decisions and to optimize their success in the upstream oil and gas industry. 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.