

Divestco Inc.

Investor Relations Presentation



September 2005

www.divestco.com

TSX-V:DVT



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.

Investment Highlights

- Attractive valuation compared to peers
- Demonstrated growth profile
- Numerous growth initiatives
- Strong customer base
- Solid recurring revenue base
- Significant insider ownership

Company Snapshot

•Stock Symbol :	DVT (TSX-V)
•Shares Outstanding:	29,611,663
•Insider Ownership:	35%
•Employees:	245
•52 Week High/Low:	\$2.80/\$0.76
•Current Share Price:	\$2.65
•Current Market Cap:	\$79,000,000
•Enterprise Value ¹ :	\$83,000,000

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TSX-V: DVT

1) Market Capitalization + Preferred Stock + Funded Debt - Cash



Divestco Inc.

Corporate Profile

Divestco is an oil and gas software, data, technical services, and seismic brokerage company committed to offering superior products and services to the oil and gas industry. By implementing a strategy of integration between our software offerings, our services and datasets, we are creating a unique set of offerings to the oil and gas industry.

OFFICERS & DIRECTORS

Stephen Popadynetz – CEO & Director

Terry Barnhart – President

Roderick Chisholm – Chief Financial Officer

John Brussa – Chairman ⁽¹⁾⁽²⁾

Wade Brillon - Director

M. Scott Ratushny - Director⁽¹⁾⁽³⁾

Edward L. Molnar - Director⁽²⁾

Brent Gough - Director⁽¹⁾⁽²⁾⁽³⁾

1) Member of Audit Committee

2) Member of Compensation Committee

3) Member of Corporate Governance Committee

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Divestco Inc.

Revenue Profile

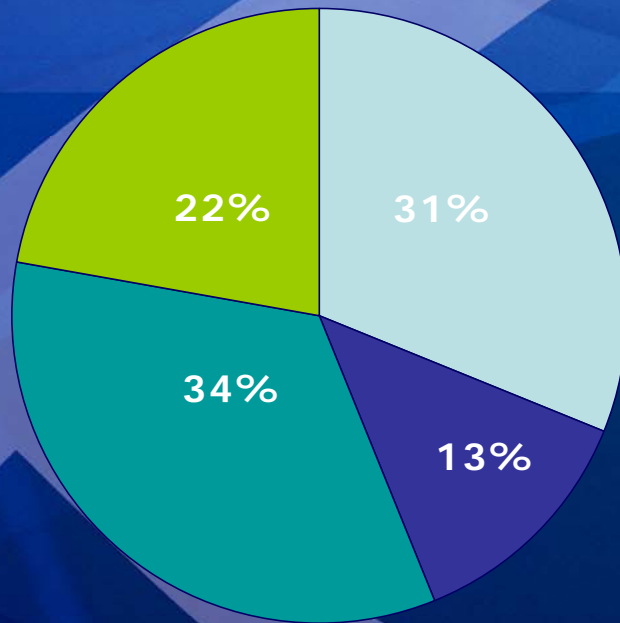
Divestco is comprised of 4 verticals or revenue pillars.

- Services
- Data
- Software
- Brokerage

SOURCES OF REVENUE

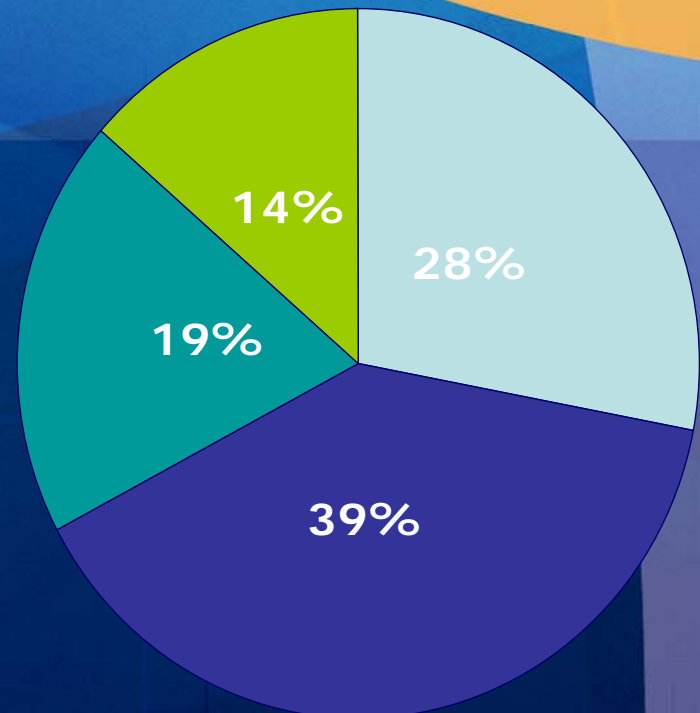
2003

\$15MM



2004

\$26MM



Services



Data



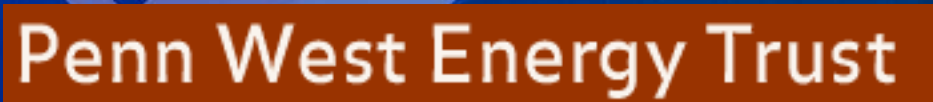
Software



Brokerage



Sample Customer Profile



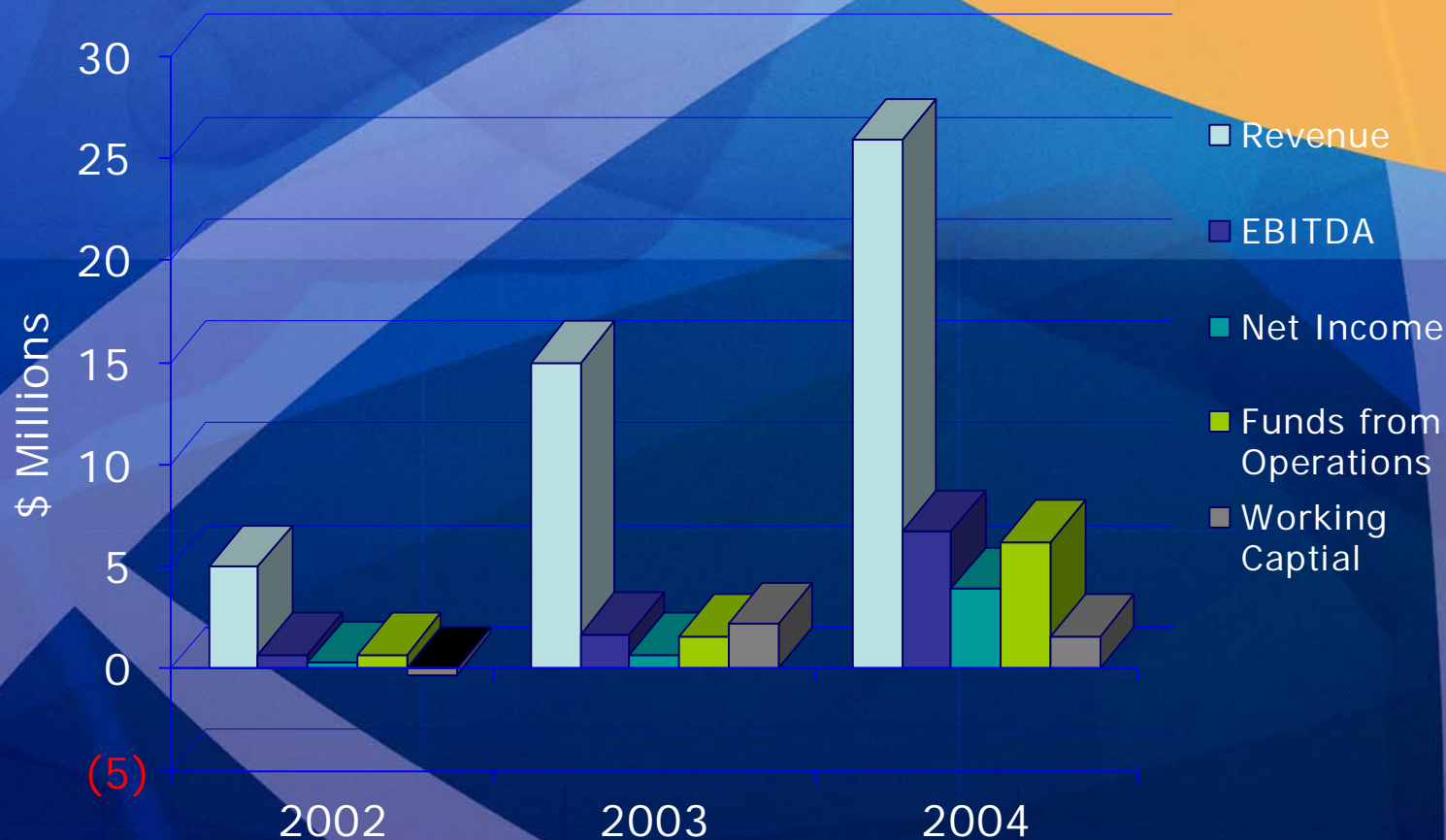
FINANCIAL HIGHLIGHTS - 2004

For the year ended Dec 31 (\$000's, except per share)	2004	2003	% Change
Revenue	\$25,912	\$15,043	72%
EBITDA	6,745	1,697	297%
Operating Income	3,520	153	2201%
Net Income	3,948	719	449%
Per share (basic)	0.156	0.042	271%
Per share (diluted)	0.155	0.041	278%
Funds from operations	6,245	1,629	283%
Per share (basic)	0.247	0.095	160%
Per share (diluted)	0.246	0.093	165%
Number of shares outstanding	24,985,000	25,423,091	

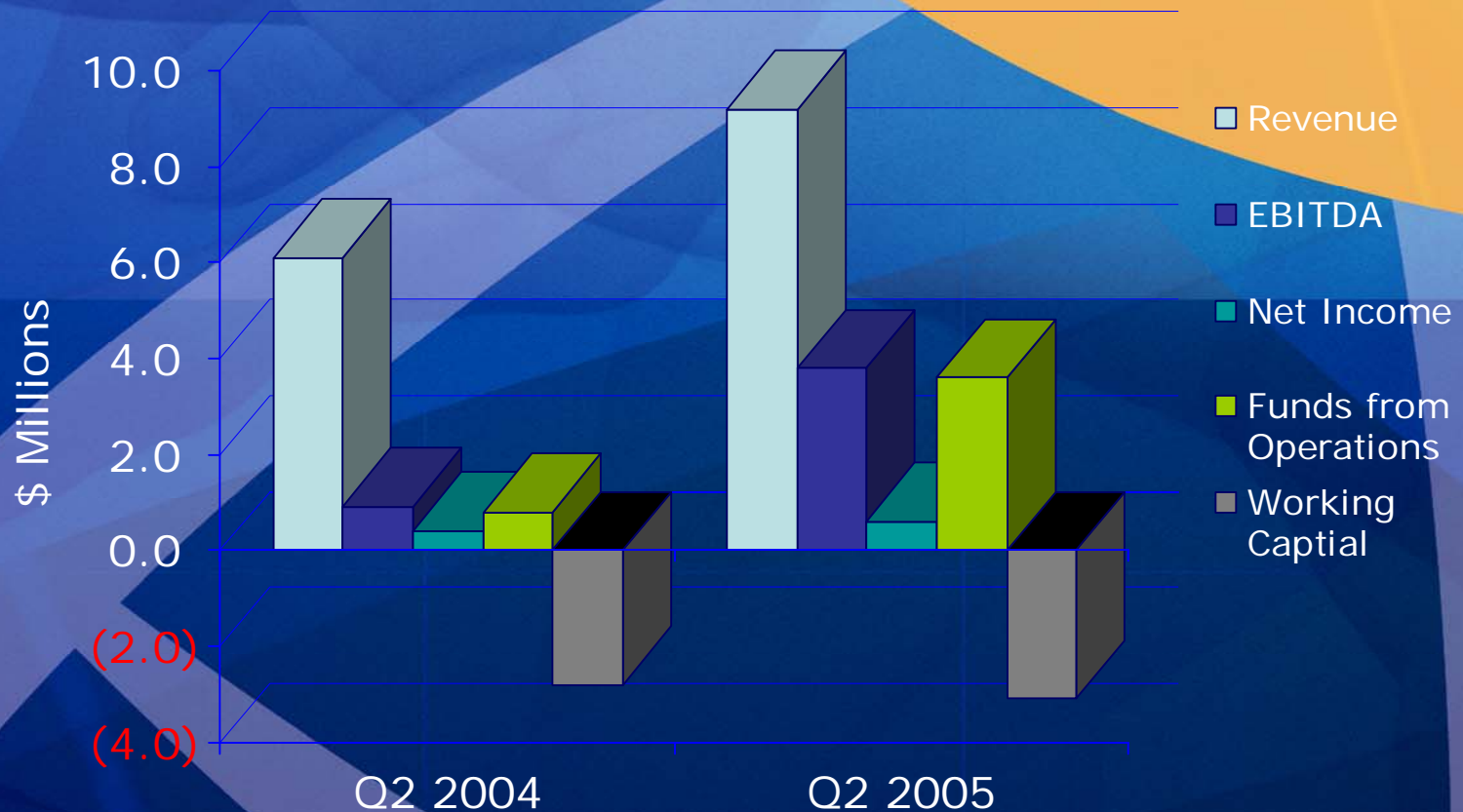
FINANCIAL HIGHLIGHTS - 2004

- Revenues grew to a record \$26 million in 2004 from \$15 million in 2003 and \$5 million in 2002
- EBITDA grew by more than \$5 million from 2003 and over \$6 million from 2002
- Net income increased by more than 400% and 1400% from 2003 and 2002, respectively

FINANCIAL HIGHLIGHTS BY YEAR



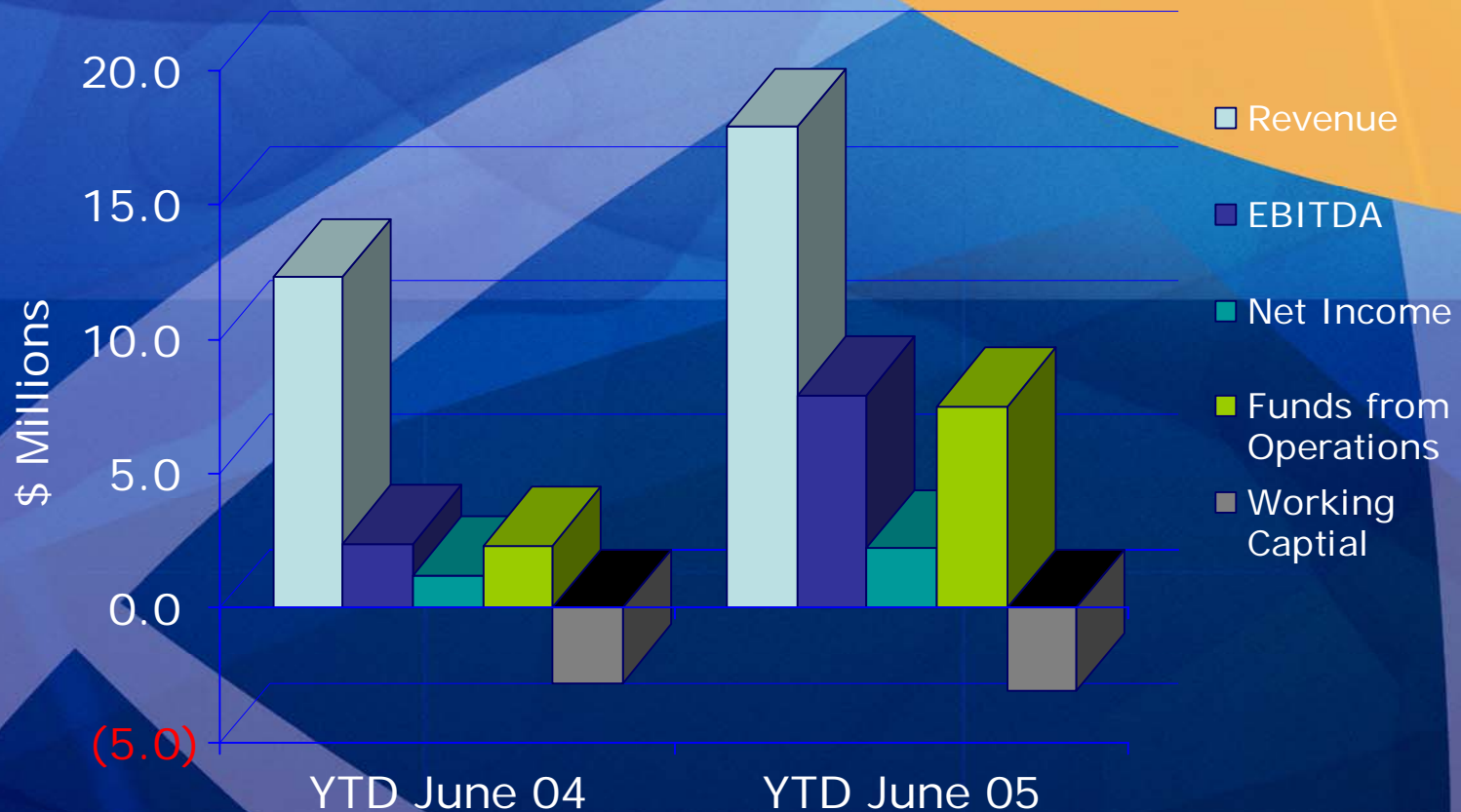
Financial Highlights – Q2 2005



Financial Highlights – Q2 2005

For the Quarter ended June 30 (\$000's)	2005	2004	% Change
Revenue	\$9,221	\$6,073	52%
EBITDA	3,814	891	328%
Operating Income	1,019	151	576%
Funds from Operations	3,584	831	331%
Net Income	599	388	55%
Per share (basic)	0.024	0.015	60%
Per share (diluted)	0.024	0.015	60%

Financial Highlights – YTD June 2005



Financial Highlights – YTD June 2005

For the Six Months ended June 30 (\$000's)	2005	2004	% Change
Revenue	\$17,936	\$12,270	46%
EBITDA	7,928	2,366	235%
Operating Income	3,472	930	273%
Funds from Operations	7,543	2,294	229%
Net Income	2,200	1,190	85%
Per share (basic)	0.089	0.047	89%
Per share (diluted)	0.088	0.046	91%

Financial Highlights– YTD June 2005

- Revenue Increased by 46% however expenses increase by only 1% which included a 16% decrease in G&A expenses
- Record Revenue, EBITDA, and Funds From Operations
- 8.8 cents per share in earnings (diluted) vs. 4.6 cent per share (diluted) in 2004 - 91% increase
- 7th consecutive quarter of positive results since being publicly traded



Financial Highlights by Quarter



RESULTS OF OPERATIONS – YTD 2005

Key factors:

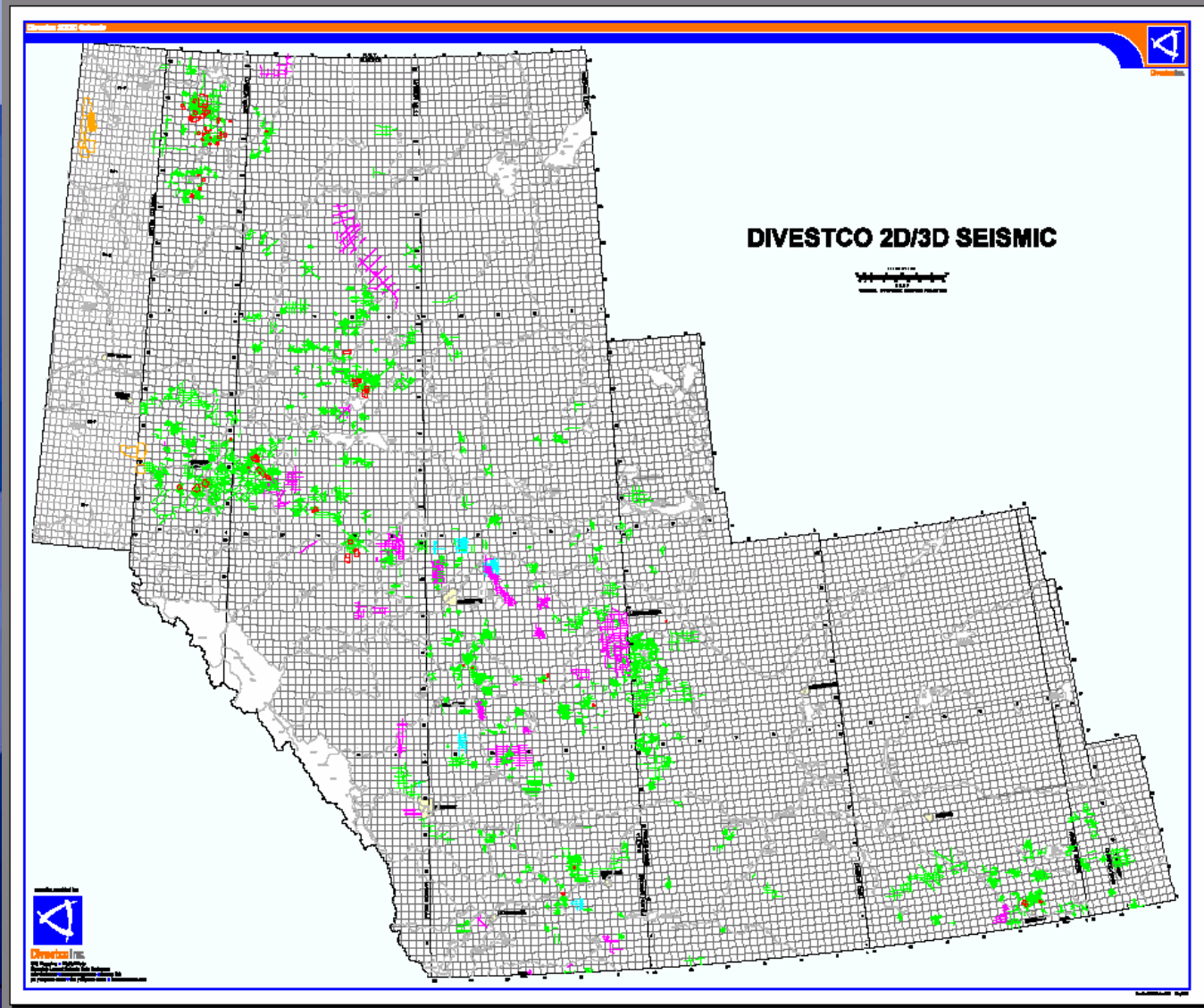
- **Completion of Graham Creek, Red Willow, and Windsor Creek 3D seismic surveys resulting in \$2.6 million in revenue**
- **Closing of two acquisitions – PDS and Drilling Records**
- **Closing of a \$10MM brokered private placement**
- **Record YTD and Quarterly Revenue**

RESULTS OF OPERATIONS - 2004

Key factors:

- Purchase of Petro Canada's Seismic Database and a successful bundling of seismic, software, and archiving with sales exceeding \$3 million
- Completion of the Kelly Lakes and Gunnell seismic survey
- Record year in Services, Data and Software
- Integration of WinPics, GeoVista & Geological Tools

DIVESTCO SEISMIC DATABASE



INTEGRATED SOFTWARE

GEOVISTA

WINPICS

WINPICS 5.1

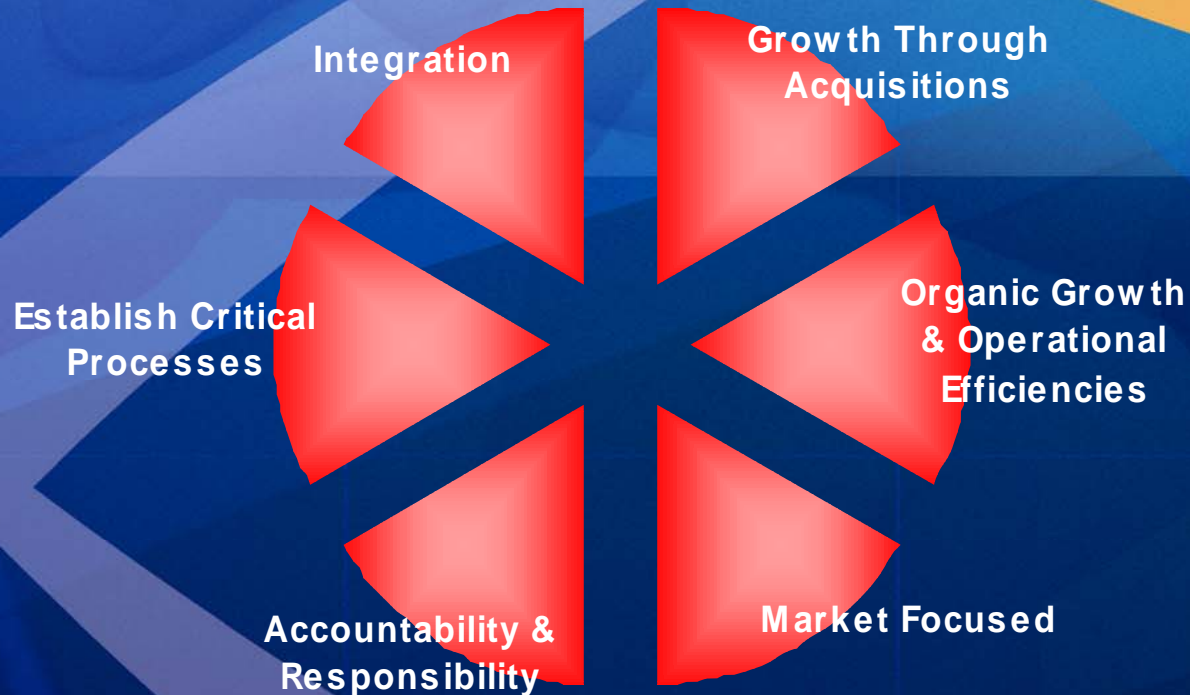
2005 Growth Initiatives and Outlook

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Strategic Objectives



Growth Through Acquisitions

Announced acquisition of Petro Data Source, Inc. (PDS) on April 27, 2005

- Adds well header and production data for more than 4.3 million wells located in most of the producing states in the U.S., including federal waters of the Gulf of Mexico and offshore California and Alaska
- Divestco will be able to take advantage of its access to U.S. logs obtained with the 2003 sale of Riley to A2D
- Integration opportunities with Divestco's suite of software products

Growth Through Acquisitions

Announced acquisition of Drilling Records on
September 2, 2005

- Adds libraries of drilling data throughout Canada and the United States containing thousands of wells that are added to daily
- Adds Rig location data in regional report form with the data sorted by operator, contractor or location with various statistical analysis.
- Adds rig activity maps and reports for seven geographical regions in North America which is published weekly
- Adds access to well license/permit data by region(s). Permits are entered daily, and searches can be performed in a variety of ways (operator or location)
- All data is available online
- Integration opportunities with Divestco's suite of software products and PDS' well and production database



Growth Through Acquisition

- Plan is to complete an additional share/asset acquisition during the remainder of 2005 in Canada

Service Objectives for 2005

- Continue bundling of services with software/data sales
- Potential exists for the creation of a consulting division
- Move low margin/loss leader digitizing services offshore (India)
- Cross train staff in archiving and digitizing departments
- New Archive System Developed for Internal Datasets
- NAD83 Initiative



Data Objectives for 2005

- Expand on seismic database through acquisition of additional multi-client seismic data
- Acquire one seismic asset in Western Canada of similar size to the Petro Can dataset
- Leverage the Seismic Asset for additional acquisition capital



Software Objectives for 2005

- Roll out of new and enhanced products for:
 - DataStore V.1.0
 - WinPICS V5.2
 - EnvisionVSX V1.1
 - SeisScapeVSX V1.0
 - GeoVista 4.2.5
 - GeoCarta Tools 1.8
 - Synthetic 1D
- Convert Software to NAD83 Compliance



Brokerage Objectives for 2005

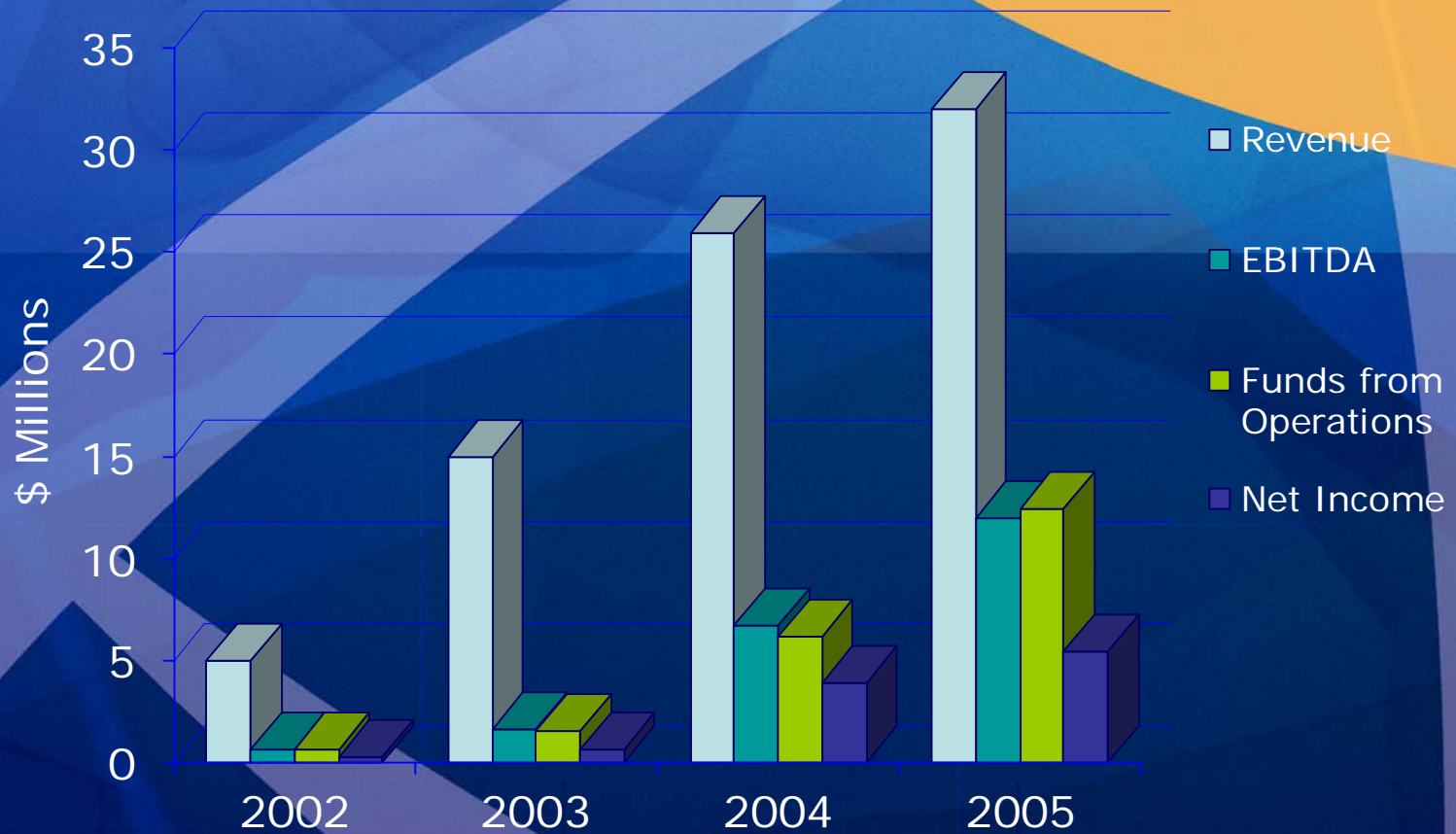
- **Create Data Management subdivision using Divestco's leading management software**
- **Recruit Additional Brokers**
- **Investigate opportunities to acquire additional brokerage assets/companies for possible expansion of division**



Share Price

- Continue to produce positive operating results
- Conduct investor relation presentations for potential institutional and retail investors and continue with significant road shows in Q3 and Q4
- Continue with strict austerity measures and focus on internal efficiencies
- Look for accretive growth through acquisition

Guidance for 2005



Share Price Performance (1 year)



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Divestco Inc.

Peer Comparison¹

Company	Ticker	EV ²	P/E		P/CF		EV / EBITDA		EV / Sales	
			LTM	2005F ³	LTM	2005F ³	LTM	2005F ³	LTM	2005F ³
Computer Modelling Group Ltd.	CMG.TE	\$ 45.1	17.9x	N/A	15.3x	N/A	8.6x	N/A	3.0x	N/A
Kelman Technologies Inc.	KTI.TE	\$ 16.8	NMF	N/A	18.0x	N/A	11.7x	N/A	0.8x	N/A
Pason Systems Inc.	PSI.TE	\$ 1,070.4	28.9x	22.7x	18.1x	0.4x	13.5x	10.9x	8.2x	6.3x
Pulse Data Inc.	PSD.TE	\$ 138.8	23.0x	12.7x	4.1x	3.0x	4.3x	3.3x	2.8x	2.4x
Zed.i Solutions Inc.	ZED.VE	\$ 135.3	79.0x	20.0x	36.5x	17.5x	46.7x	N/A	6.3x	N/A
Average			37.2x	18.5x	18.4x	6.9x	17.0x	7.1x	4.2x	4.3x
Median			26.0x	20.0x	18.0x	3.0x	11.7x	7.1x	3.0x	4.3x
Veritas DGC Inc. ⁴	VTS.TE	\$ 1,301.6	30.6x	34.2x	18.4x	16.3x	17.7x	10.8x	2.1x	2.0x
TGS Nopec Geophysical Co.	OSLO:TGS	\$ 1,043.1	22.7x	20.7x	15.5x	8.4x	6.7x	6.1x	5.3x	4.8x
Average			29.1x	23.3x	17.6x	8.7x	13.3x	7.8x	3.6x	3.9x
Divestco Inc.⁵	DVT.VE	\$ 88.1	14.5x	20.6x	8.1x	13.9x	7.2x	N/A	2.8x	2.9x

1) Information provided by First Associates Investments Inc.

2) EV defined as market capitalization, as at Sep. 7, 2005, plus funded debt, plus preferred shares, less cash and cash equivalents

3) Forecasts per Bloomberg I/B/E/S

4) Veritas records year-end at July 31

5) Divestco forecasts per company-provided guidance. Net debt assumes full draw of the \$10mm debt facility.

Investment Highlights

- Attractive valuation compared to peers
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- Numerous growth initiatives
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Thank you for your interest

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