



PRESS RELEASE

DIVESTCO CANCELS PREVIOUSLY ANNOUNCED OFFERING OF COMMON SHARES

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Calgary, Alberta, May 24, 2006 - DIVESTCO INC. (TSX VENTURE: DVT) (“Divestco” or the “Corporation”) has announced that due to the recent deterioration in overall North American and World market conditions, the company has retracted its proposed offering of common shares previously announced on May 19, 2006. The company will reassess its position in regards to a common share offering at a later date and will continue to execute on its core strategy with existing cash flow and access to bank financing.

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 TSX Venture Exchange under the symbol “DVT”.

For more information please contact:

Divestco Inc.

(www.divestco.com)

Mr. Stephen Popadynetz
Chief Executive Officer
Tel 403-218-6466

Mr. Roderick Chisholm
Chief Financial Officer
Tel 403-218-6450

The TSX Venture Exchange 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.

Divestco Inc. was recognized as a TSX Venture 50TM company in 2005. TSX Venture 50 is a trademark of TSX Inc. and is used under license. The TSX Venture 50TM are the top 10 companies in each of five major industry sectors – mining, oil & gas technology, life science and diversified industries – based on a ranking formula with equal weighting given to one-year revenue (last reported 12 months), return on investment, market cap growth and trading volume. All data was as of August 31, 2005. The 2005 TSX Venture 50TM is not an invitation to purchase securities listed on Toronto Stock Exchange and/or TSX Venture Exchange. TSX Group Inc. and its affiliates do not endorse or recommend any securities referenced in this ranking. Neither TSX Group Inc. nor its affiliated companies represent, warrant or guarantee the accuracy or the completeness of the information. You should not rely on this information contained herein for any trading, business or financial purposes. TSX Group Inc. and its affiliates assume no liability for any errors or inaccuracies herein or any use or reliance upon this information.