



PRESS RELEASE

DIVESTCO ANNOUNCES OFFERING OF COMMON SHARES

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Calgary, Alberta, June 5, 2006 - DIVESTCO INC. (TSX VENTURE: DVT) (“Divestco” or the “Corporation”) announced today that it has entered into an agreement with a syndicate of underwriters led by TD Securities Inc. and Blackmont Capital Inc., and including FirstEnergy Capital Corp. and Northern Securities Inc. for the sale of common shares on a bought deal basis at a price of \$5.25 per share.

The offering will consist of 2,300,000 common shares for total gross proceeds of approximately \$12 million. Closing of the transaction is expected to occur on or about June 22, 2006, and is subject to customary regulatory approvals.

The net proceeds of the offering will be used for corporate share/asset acquisitions and general corporate purposes.

The shares being offered have not been and will not be registered under the United States Securities Act of 1933 and accordingly will not be offered, sold or delivered, directly or indirectly within the United States, its possessions and other areas subject to its jurisdiction or to, or for the account or for the benefit of a U.S. person, except in limited circumstances.

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".

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 50™ company in 2005. TSX Venture 50 is a trademark of TSX Inc. and is used under license. The TSX Venture 50™ 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 50™ 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

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

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