

Divestco Inc.

Investor Relations Presentation



December 2005

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

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



Company Snapshot

•Stock Symbol :	DVT (TSX-V)
•Shares Outstanding:	29,900,000
•Insider Ownership:	35%
•Employees:	320
•52 Week High/Low:	\$3.21/0.85
•Current Share Price:	\$2.80
•Current Market Cap:	\$85,000,000
•Enterprise Value ¹ :	\$95,000,000

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

www.divestco.com

TSX-V: DVT



Divestco Inc.

Geographic Locations

- Calgary
- Houston
- Denver
- Edmonton
- Vancouver

Competitive Advantage

- Geological & Geophysical Software
- Data
- Technical Services
- Seismic Brokerage
- Consulting Services (New)

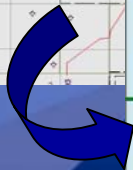
Divestco offers superior software, services and data to the oil and gas industry. By implementing a strategy of integration between our offerings, we are creating a unparalleled set of bundled solutions for the marketplace.

Integrated Software

GEOVISTA

WINPICS

WINPICS 5.1



Sample Customer Profile



Penn West Energy Trust

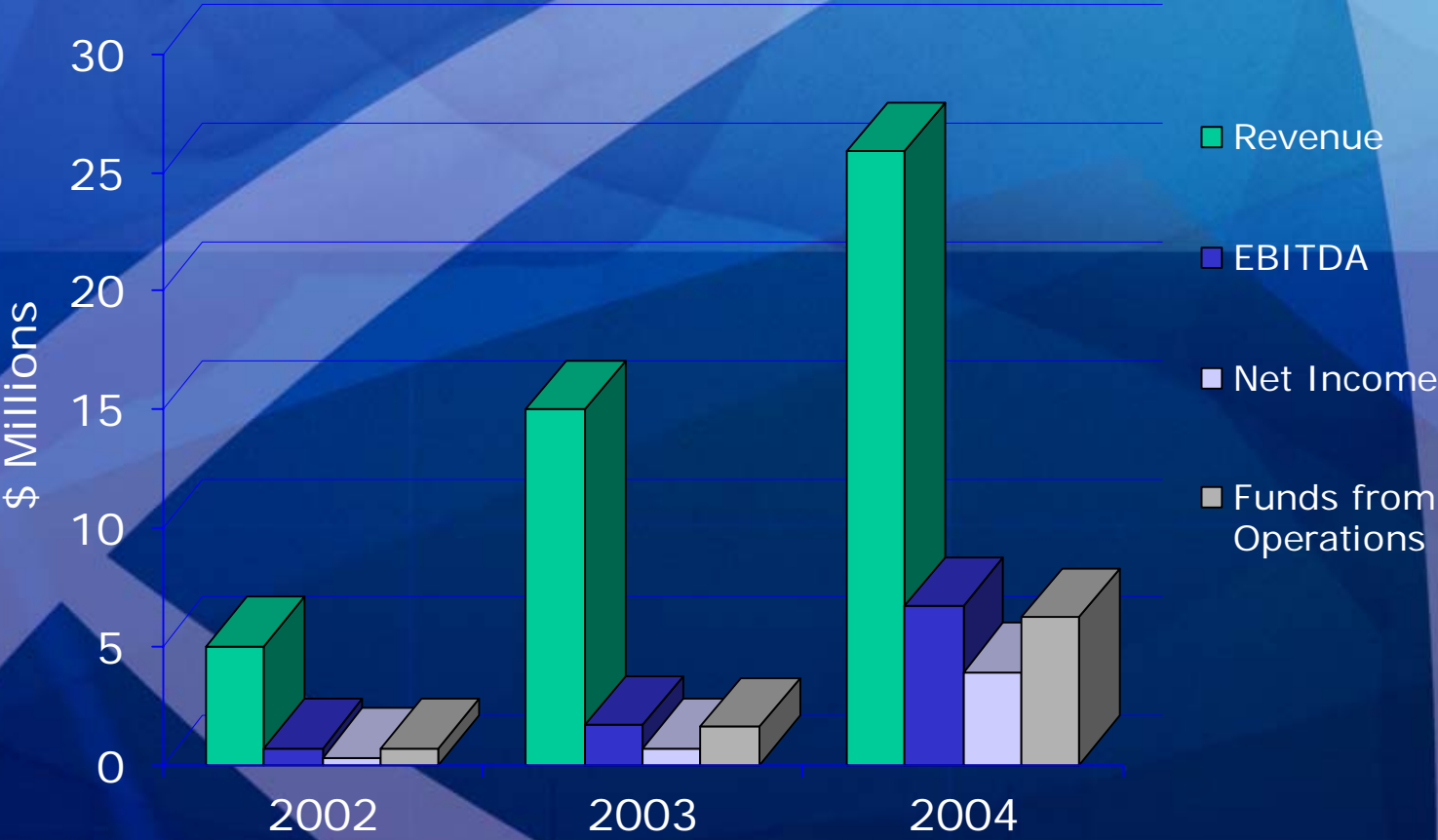


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TSX-V: DVT



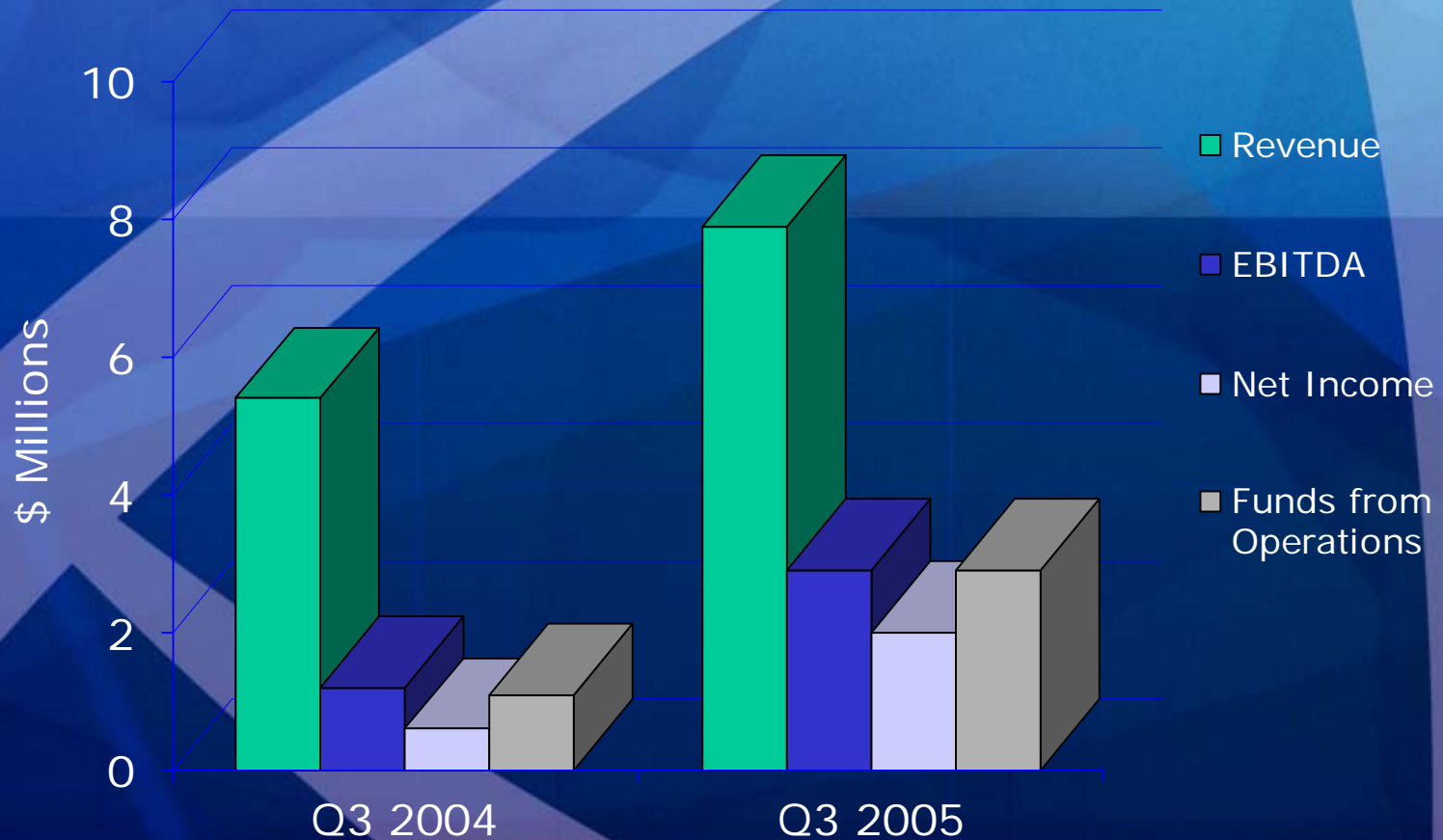
Financial Highlights By Year



Financial Highlights - 2004

For the year ended Dec 31 (000's, except per share amounts)	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%
<i>EPS (basic & diluted)</i>	<i>0.16</i>	<i>0.04</i>	<i>300%</i>
Funds from operations	6,245	1,629	283%
<i>Per share (basic & diluted)</i>	<i>0.25</i>	<i>0.10</i>	<i>150%</i>
Shares outstanding	24,985	25,423	

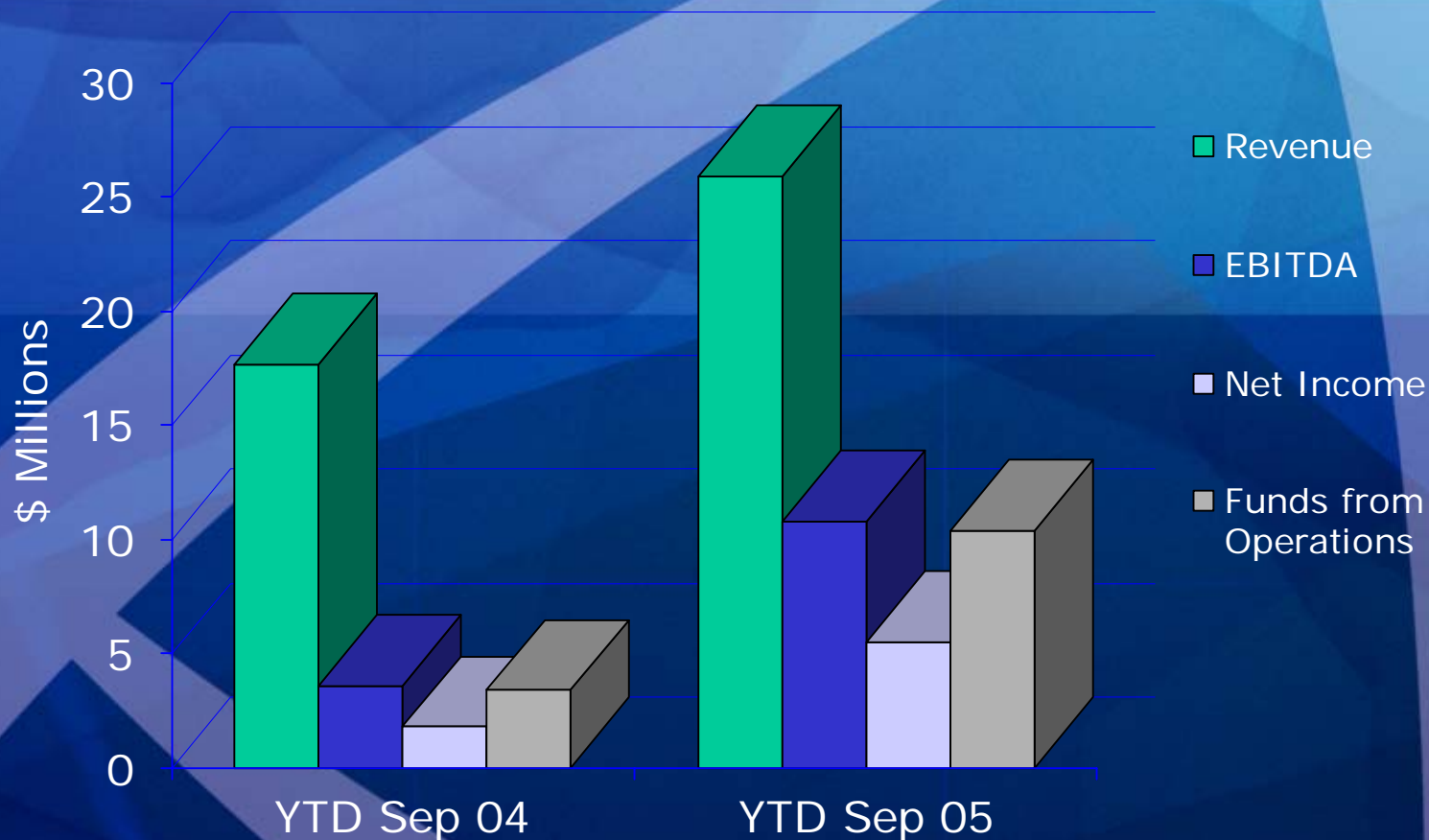
Financial Highlights – Q3 2005



Financial Highlights – Q3 2005

For the Quarter ended Sep 30 (\$000's, except per share amounts)	2005	2004	% Change
Revenue	\$7,944	\$5,407	47%
EBITDA	2,901	1,211	140%
Operating Income	1,985	548	262%
Net Income	1,312	622	111%
<i>EPS (basic & diluted)</i>	<i>0.05</i>	<i>0.02</i>	<i>150%</i>
Funds from Operations	2,871	1,134	153%
<i>Per share (diluted)</i>	<i>0.10</i>	<i>0.04</i>	<i>150%</i>

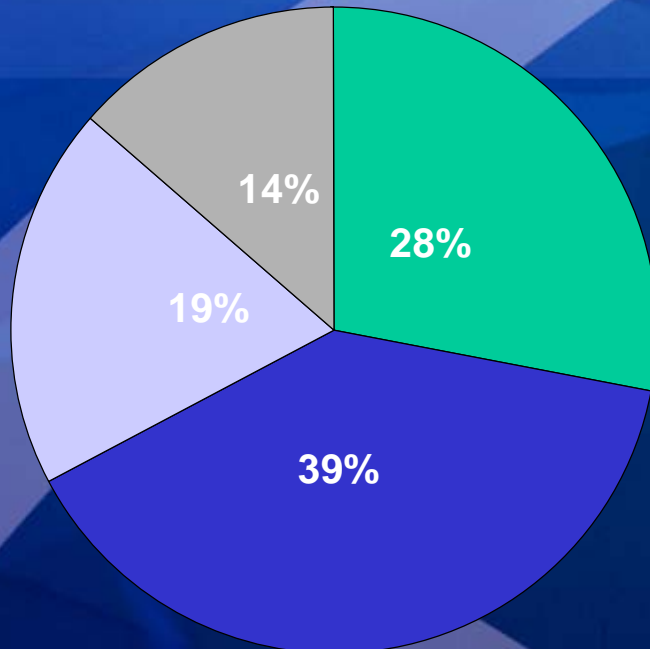
Financial Highlights – YTD Sep 2005



Sources of Revenue

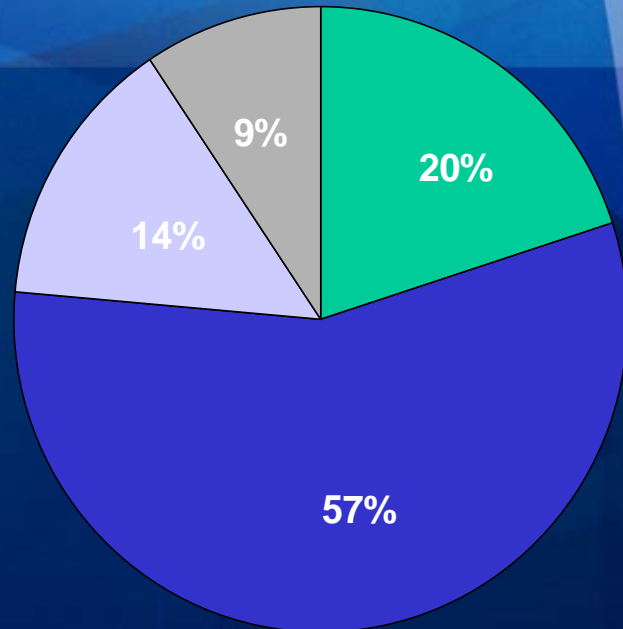
F'04

\$26MM



YTD Q3 F'05

\$26MM



Services



Data



Software



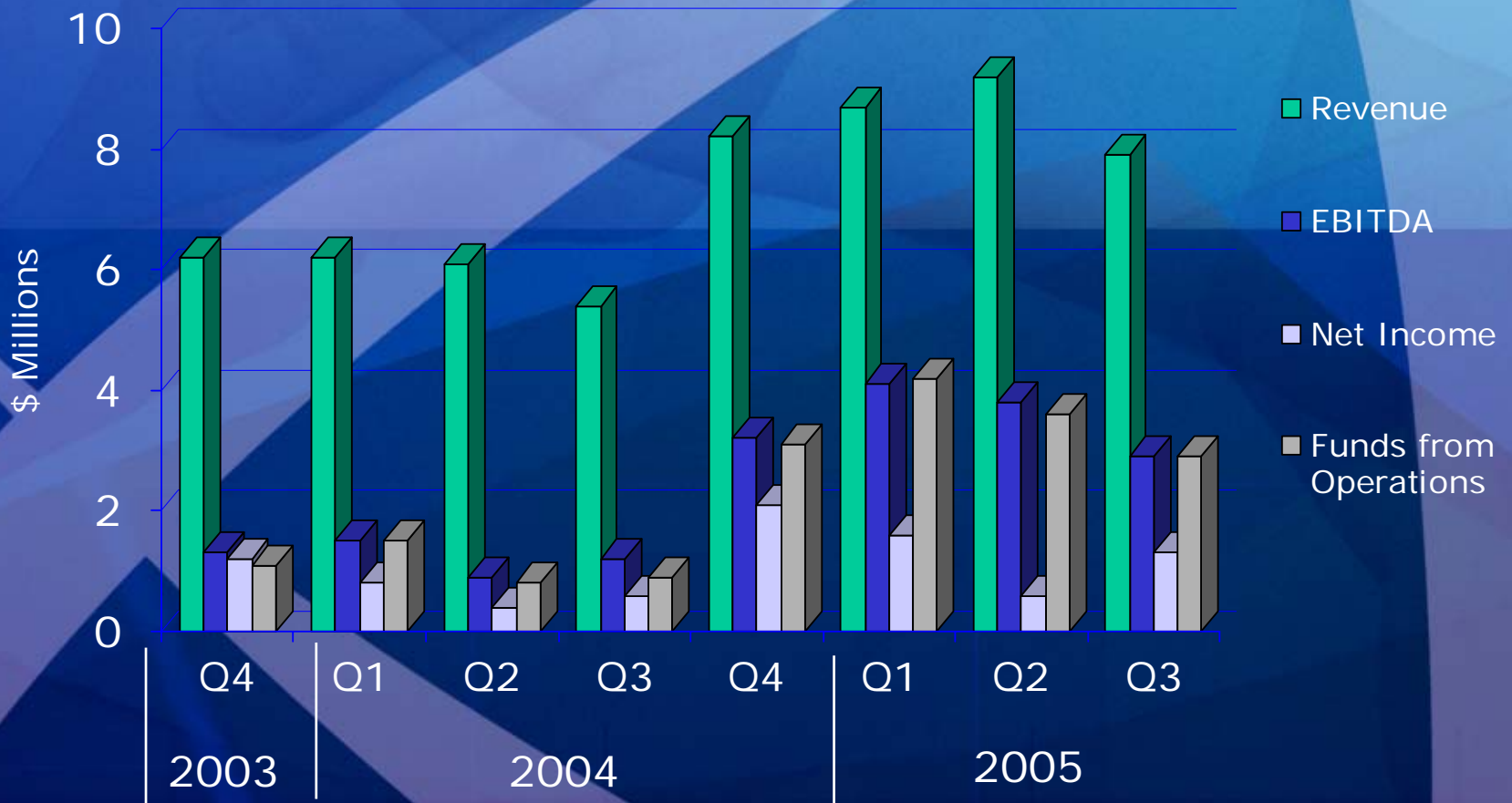
Brokerage



Financial Highlights – YTD Sep 2005

For the Nine Months ended Sep 30 (\$000's except per share amounts)	2005	2004	% Change
Revenue	\$25,880	\$17,678	46%
EBITDA	10,830	3,577	203%
Operating Income	5,457	1,478	269%
Net Income	3,512	1,812	94%
<i>Per share (basic & diluted)</i>	<i>0.14</i>	<i>0.07</i>	<i>100%</i>
Funds from Operations	10,415	3,427	204%
<i>Per share (diluted)</i>	<i>0.40</i>	<i>0.13</i>	<i>208%</i>

Financial Highlights by Quarter



Growth Through Acquisition

Acquired 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 Acquisition

Acquired Drilling Records on September 2, 2005

- Adds a unique drilling data set compiled since 1958 in Canada and 1975 in the U.S. Numerous integration opportunities with Divestco's suite of software products and PDS' well and production database:
 - **Drilling Studies** – Provides all drilling components of a well in a single-page plot or in digital format
 - **Rig Activity Maps** – Reports for seven geographical regions in North America published weekly with the data sorted by operator, contractor or location with various statistical analysis
 - **Well License/Permit Data** – Available by region and are updated daily. Searches can be performed via operator or location

Growth Through Acquisition

Acquired Focus Integrated Solutions on October 5, 2005

- Complements existing DVT consulting services and adds a separate revenue vertical.
 - Key services added to the Divestco fold:
 - Business Consulting
 - Enterprise Resource Planning (ERP)
 - Customer Relationship Management (CRM)
 - Focus' consulting expertise is being used across Divestco to assist with key projects such as the NAD83 datum conversion

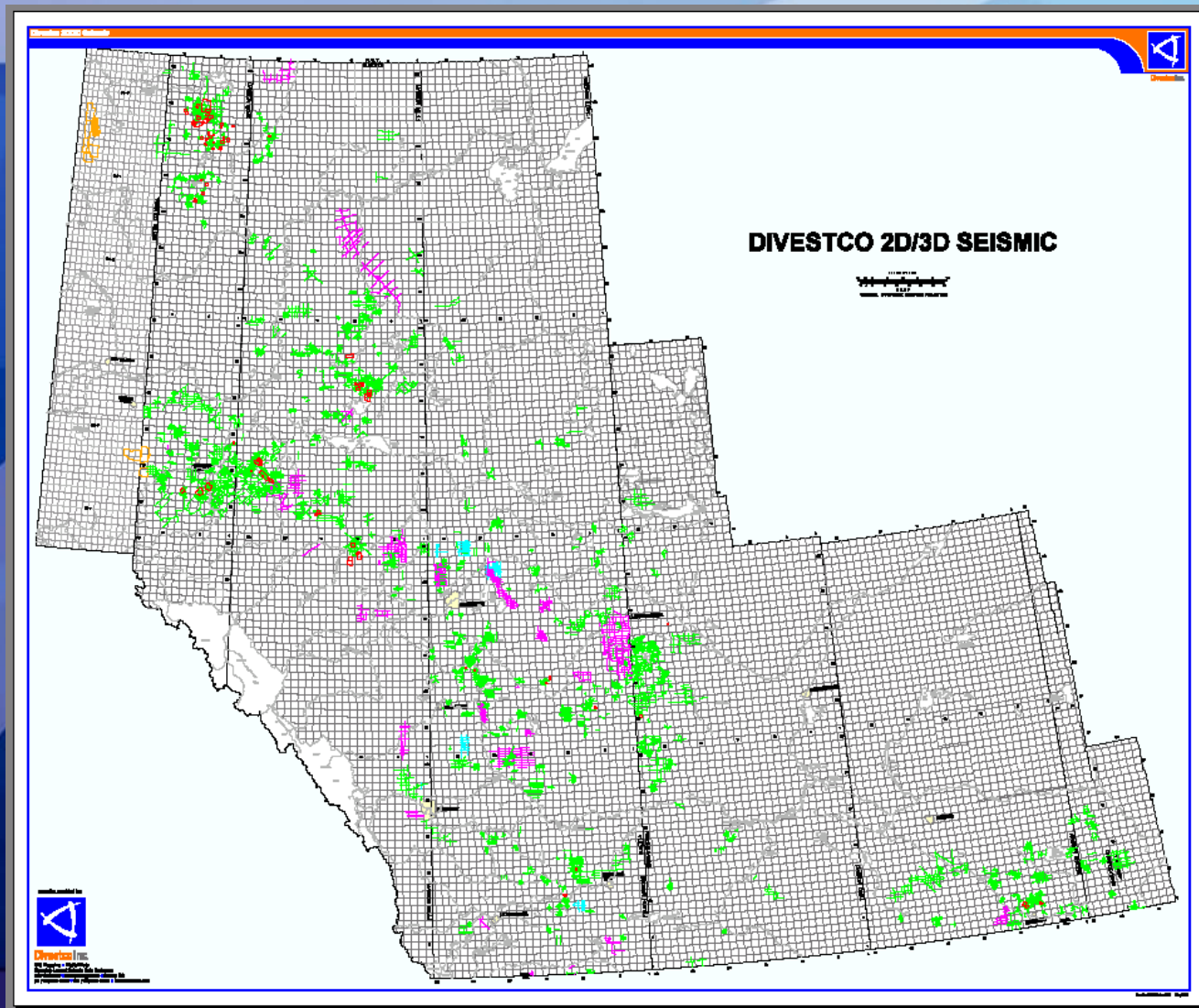


Growth Through Acquisition

Announced acquisition of Laser Software Limited on October 31, 2005

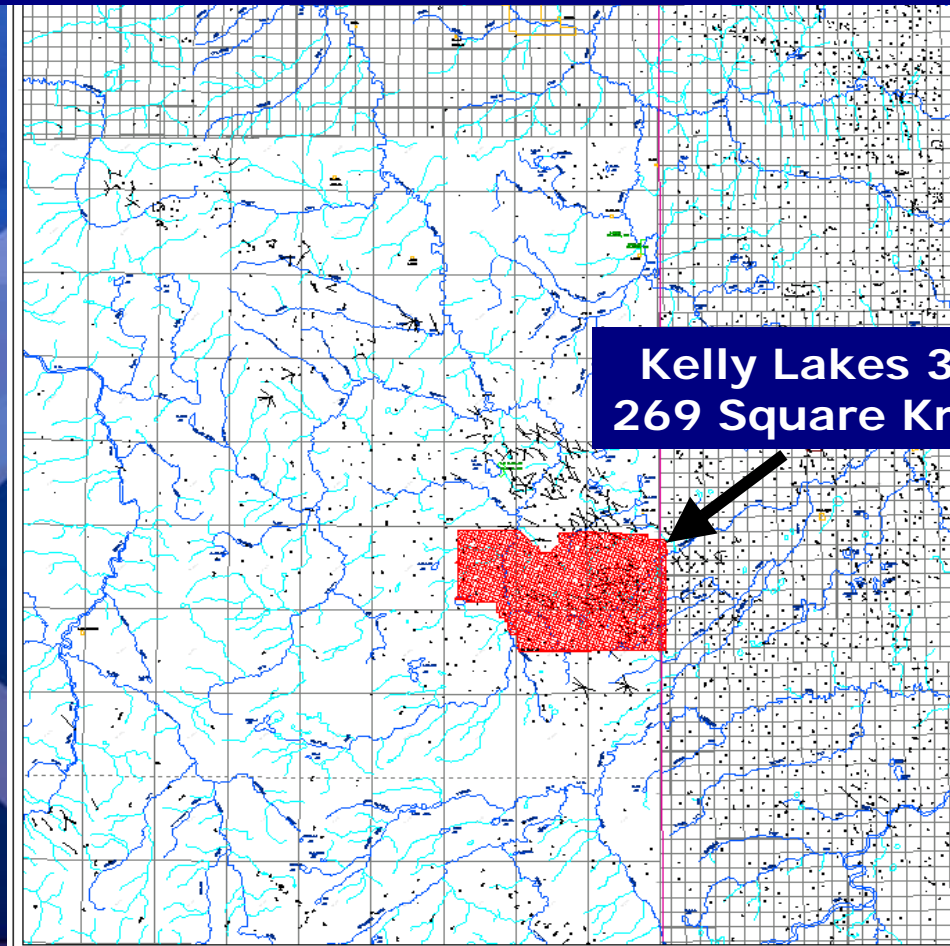
- Adds a well-known and well-respected land administration software product to Divestco's suite of products called LandRite™
- Adds an Accounting Services Bureau, ideal for start-up oil and gas companies. Allows them to access/maintain their accounting data online
- Integration opportunities with Divestco's suite of software products

Divestco Seismic Database



Seismic Data Growth: 2004

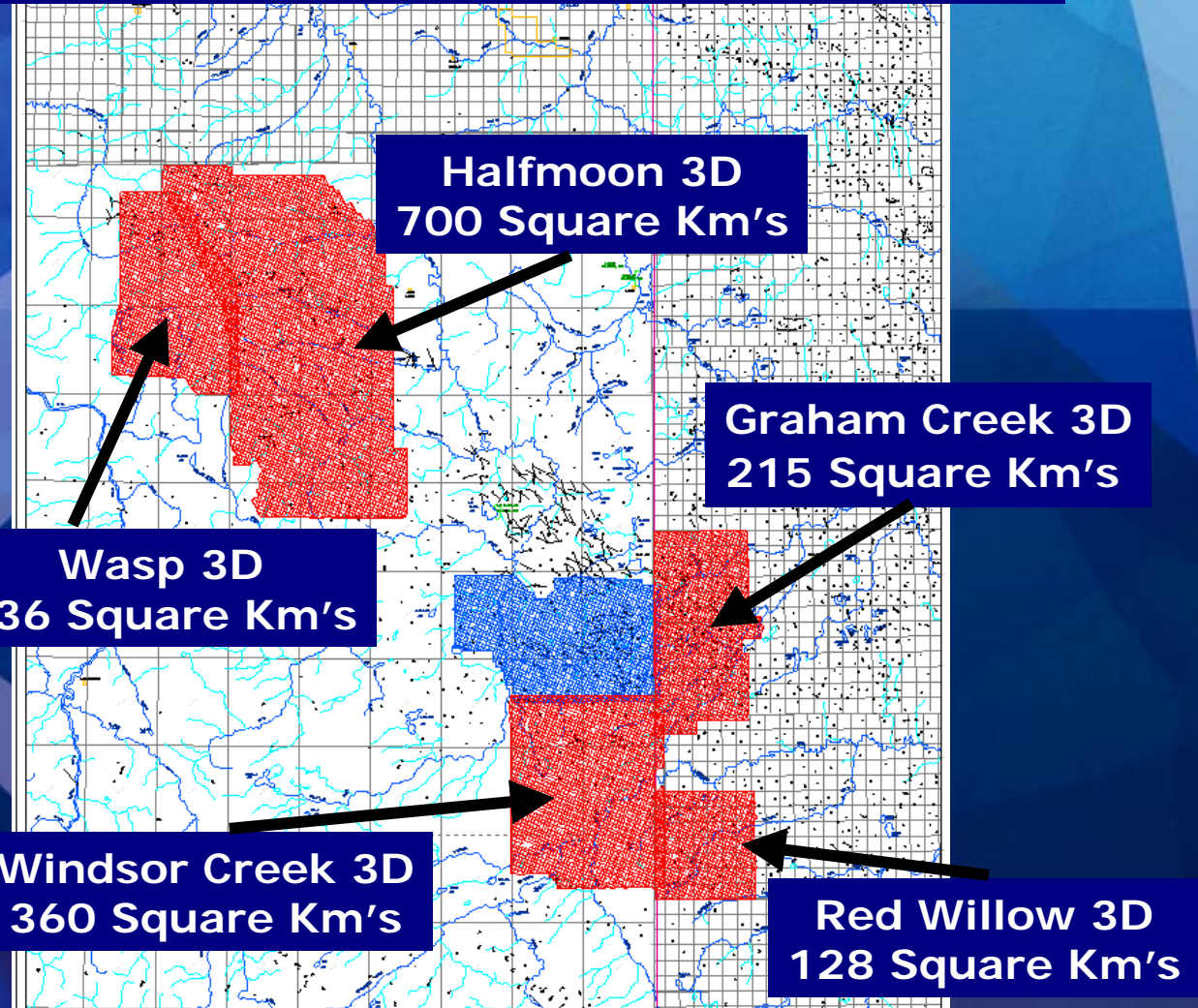
\$ 9.0M Total Seismic Acquired



**Kelly Lakes 3D
269 Square Km's**

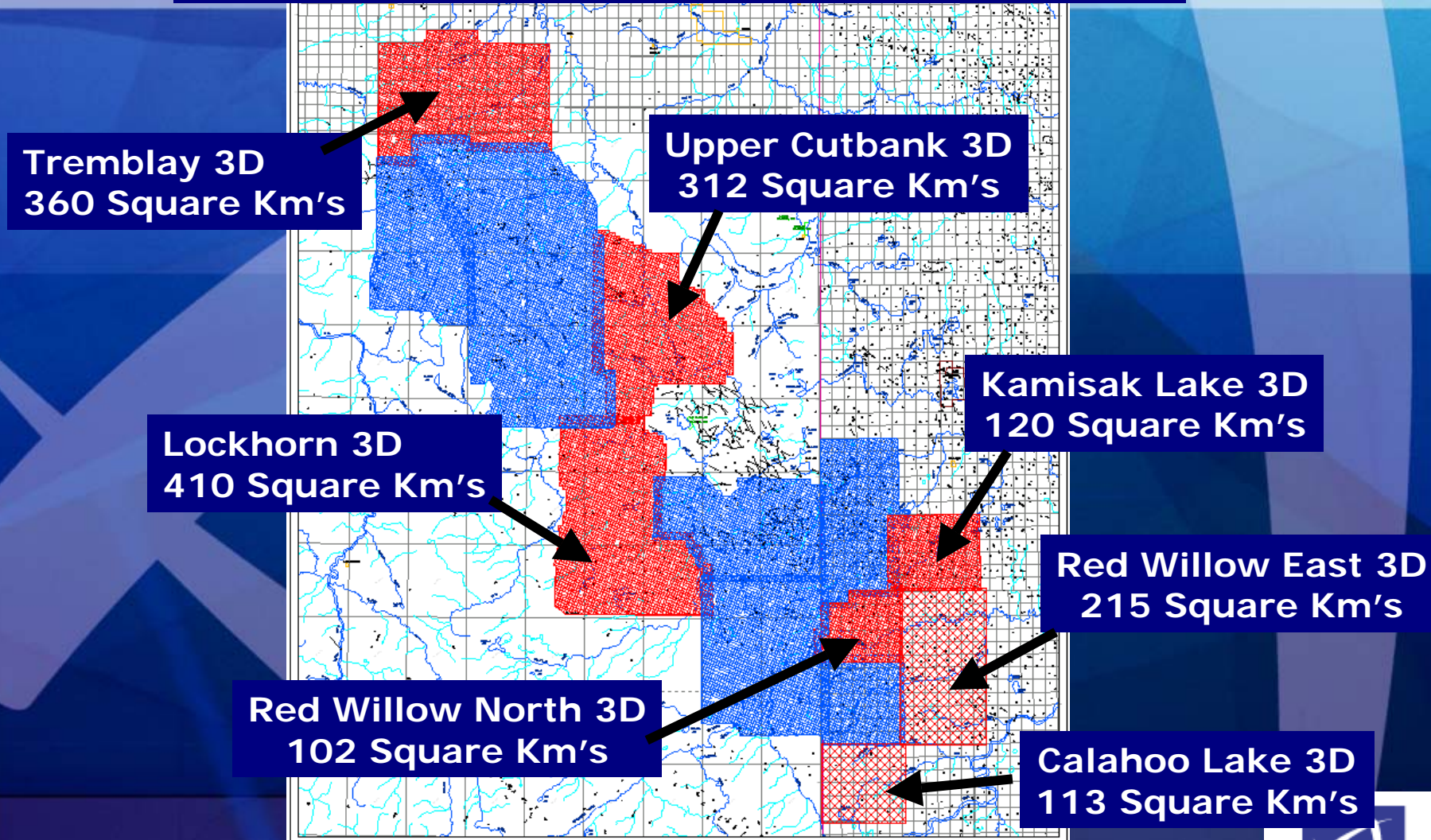
Seismic Data Growth: 2005

\$ 64.0M Total Seismic Acquired



Seismic Data Growth: 2006

\$ 69.0M In Seismic to be Acquired

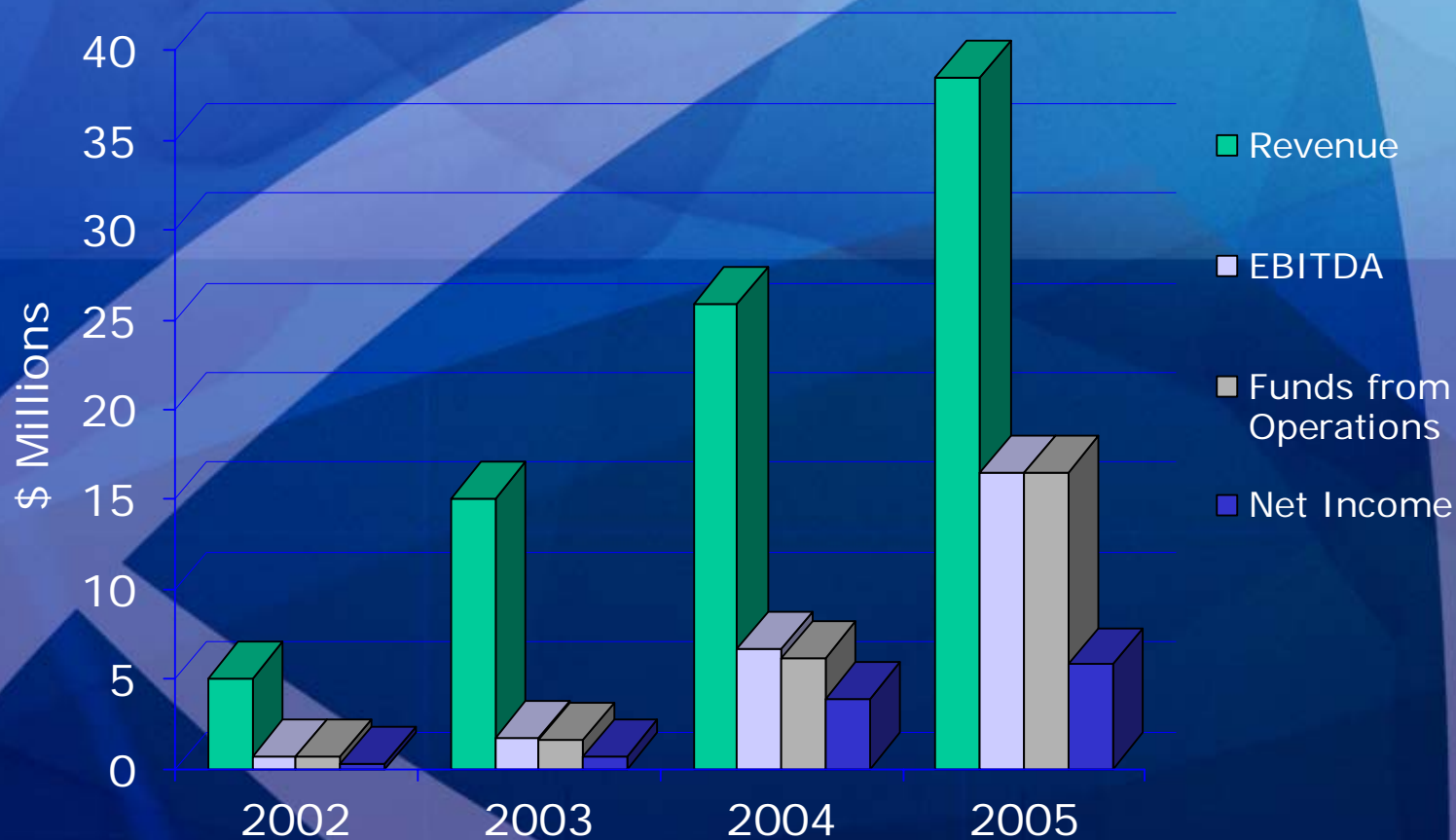


Seismic Data Growth: 2006

Upon completion of our 2005/2006 seismic programs, we will have:

- >52,000 Km's of 2D Data
- >5,700 Square Km's of 3D Data
- >\$190MM in shot and purchased seismic since 2003
- 2nd only to EnCana in amount of seismic acquired

2005 Forecast



Share Price Performance (1 Year)



www.divestco.com

TSX-V: DVT



Divestco Inc.

Peer Comparison¹

	Ticker	Enterprise Value ⁽²⁾ (C\$MM)	P / E		P / CF		EV / EBITDA		EV / Revenue	
			LTM	2006E ⁽³⁾	LTM	2006E ⁽³⁾	LTM	2006E ⁽³⁾	LTM	2006E ⁽³⁾
Computer Modelling Group Ltd. ⁽⁴⁾	CMG.TO	\$ 41.99	14.4x	N/A	12.6x	N/A	7.2x	N/A	2.6x	N/A
Kelman Technologies Inc.	KT.TO	\$ 19.72	NMF	N/A	9.3x	N/A	4.8x	N/A	0.9x	N/A
Pason Systems Inc.	PSI.TO	\$ 1,152.49	26.3x	18.3x	17.0x	11.6x	12.6x	9.0x	7.3x	5.4x
Pulse Data Inc.	PSD.TO	\$ 129.39	14.5x	11.9x	3.1x	3.1x	3.5x	3.4x	2.4x	2.0x
zed.i solutions inc.	ZED.V	\$ 114.49	31.0x	17.7x	36.1x	15.5x	33.7x	N/A	5.0x	N/A
Average			21.6x	16.0x	15.6x	10.1x	12.4x	6.2x	3.6x	3.7x
Median			20.4x	17.7x	12.6x	11.6x	7.2x	6.2x	2.6x	3.7x
Veritas DGC Inc.	VTS.TO	\$ 1,319.40	17.4x	23.0x	5.9x	12.9x	16.4x	9.0x	2.1x	1.8x
TGS Nopec Geophysical Co. ⁽⁵⁾	TGSNF.PK	\$ 998.52	17.8x	13.7x	16.1x	5.9x	5.5x	4.2x	4.5x	3.4x
Divestco Inc.⁽⁶⁾	DVT.V	\$ 87.16	16.8x	10.9x	7.2x	N/A	6.2x	3.7x	2.6x	1.7x

All figures in millions, except per share figures

1) Information provided by Blackmont Capital Inc.

2) Defined as fully-diluted market capitalization as at December 2, 2005 plus funded debt, less cash and cash equivalents, less proceeds from option/warrant exercise.

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

4) Assumes full exercise of CMG's intention to purchase public shares

5) Figures quoted in USD

6) Forecasts per Blackmont Capital research

Thank You for Your Interest

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