



## PRESS RELEASE

### DIVESTCO FILES PRELIMINARY SHORT FORM PROSPECTUS RELATED TO AN OFFERING OF COMMON SHARES

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Calgary, Alberta, May 19, 2006 - DIVESTCO INC. (TSX VENTURE: DVT) ("Divestco" or the "Corporation") is pleased to announce that it has filed a preliminary short form prospectus and related documents with securities regulatory authorities, in connection with a proposed offering of its common shares.

TD Securities Inc. and Blackmont Capital Inc. will act as lead agents together with a syndicate made up of FirstEnergy Capital Corp. and Northern Securities Inc.. The final terms of the offering will be determined at the time of pricing and closing is expected to occur on June 22, 2006. Divestco expects that gross proceeds of the offering, including any over-allotment options, will be approximately C\$25 million. The Corporation intends to use the net proceeds of the offering for potential asset/share acquisitions in Canada and the U.S., with the balance being used for working capital and general corporate purposes.

*This announcement shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States. The securities to be sold in the Offering have not been registered under the United States Securities Act of 1933, as amended, or the securities laws of any state, and may not be offered or sold in the United States absent registration or an exemption from the registration requirements.*

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:**

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*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 50<sup>TM</sup> company in 2005. TSX Venture 50 is a trademark of TSX Inc. and is used under license. The TSX Venture 50<sup>TM</sup> 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<sup>TM</sup> 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.*