



PRESS RELEASE

DIVESTCO ANNOUNCES PRIVATE PLACEMENT OF UNITS

Calgary, Alberta, December 9, 2010 - DIVESTCO INC. (TSXV: DVT) (“Divestco” or the “Corporation”), is pleased to announce that it has requested approval from the TSX Venture Exchange (“TSXV”) for a non-brokered private placement (the “Private Placement”) of up to 10,500,000 units (“Units”) for gross proceeds of up to \$2,310,000.00 at a price of \$0.22 per Unit. Each Unit will be comprised of one Class A share of Divestco (the “Share”) and one non-transferable share purchase warrant (“Warrant”) and each Warrant will entitle the holder to purchase one Share on or before December 31, 2012, at an exercise price of \$0.32 per Share. The Units will be offered to subscribers and will be issued pursuant to statutory exemptions from the prospectus requirements under applicable securities laws. The Private Placement is subject to certain conditions, including acceptance of subscriptions by Divestco and is subject to all necessary regulatory approvals. Resale restrictions will apply to the securities comprising the Units in accordance with applicable laws. A minimum subscription amount of \$100,000.00 has been set for each subscriber. The price per Unit was based on the closing price of the Corporation’s shares on December 8, 2010 of \$0.295 per Class A share less a 25% discount as permitted under the rules of the TSXV.

The first closing of the Private Placement is expected to occur on or before December 23, 2010, or on such other dates as the Corporation may determine and there may be multiple closings.

The Corporation intends to use the proceeds of the Private Placement to fund a seismic program.

About Divestco Inc.

Divestco is an exploration services company that provides a comprehensive and integrated portfolio of data, software, and services to the oil and gas industry. Through continued commitment to align and bundle products and services to generate value for customers, Divestco is creating an unparalleled set of integrated solutions and unique benefits for the marketplace. Divestco’s breadth of data, software and services offers customers the ability to access and analyze the information required to make business decisions and to optimize their success in the upstream oil and gas industry. Divestco is headquartered in Calgary, Alberta, Canada and trades on the TSX Venture Exchange under the symbol “DVT”

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) 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.