



## **PRESS RELEASE**

### **DIVESTCO INC. ANNOUNCES DIVESTITURE OF ENTIRE 2D AND 3D SEISMIC DATA LIBRARY TO PULSE SEISMIC INC.**

Calgary, Alberta, July 5, 2010 - DIVESTCO INC. (TSX: DVT) (“Divestco” or the “Corporation”) announces that it has entered into a binding letter of intent to divest of its entire 2D and 3D seismic data library to Pulse Seismic Inc. (TSX: PSD) (“Pulse”).

The purchase price for Divestco’s seismic data library is \$50 million cash plus 14,285,000 Pulse common shares. The effective date of the transaction is July 1, 2010, but Divestco retains the benefit of certain pending seismic data transactions. The cash portion will be financed by a combination of available advances under Pulse’s syndicated acquisition credit facility and cash on hand. The Pulse common shares will be distributed by Divestco to its shareholders.

The seismic library comprises approximately 80,000 net kilometres of 2D data and approximately 15,000 net square kilometres of high-quality 3D data, including in the Cutbank Ridge area of BC, the Montney shale gas play of northeast B.C. and several other prospective oil and natural gas plays in the Deep Basin area of Alberta.

The transaction is subject to certain conditions, including approval by the shareholders of Pulse and Divestco, approval from Pulse’s syndicated bank group, stock exchange and regulatory approvals, completion of due diligence and the execution of definitive legal documents.

The transaction is expected to close in September 2010.

The binding letter of intent contains typical non-solicitation provisions for Divestco and the right of Pulse to match any superior proposal. The binding letter of intent also provides for break fees of \$3.5 million if either party terminates the transaction under certain circumstances.

Mr. Stephen Popadynetz, Chief Executive Officer of Divestco commented: The sale of our seismic database to Pulse provides Divestco shareholders with the best possible outcome. As previously communicated, Divestco has relentlessly focused its efforts to improve its balance sheet since the fall of 2008. Not only does the Pulse deal eliminate Divestco’s debt, it also provides our shareholders the opportunity to participate in the combined upside of one of the largest and most successful seismic data libraries in Western Canada. Furthermore, a recapitalized Divestco allows our shareholders to take part in a well focused software and service company going forward. I am very excited about what this deal does for Divestco”

**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 Toronto Stock Exchange under the symbol "DVT".

**For more information please contact:**

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*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.*