PRESS RELEASE

DIVESTCO REPORTS FISCAL AND Q4 2010 RESULTS

April 25, 2011, Calgary, AB (TSXV: DVT) – Divestco Inc. ("Divestco" or the "Company") announces its operating results for the three and twelve months ended December 31, 2010.

On September 29, 2010, the Company closed the sale of its 2D and 3D seismic data library (the "Transaction"). The purchase price included $55.7 million in cash (excluding a purchase price adjustment of $0.5 million and transaction costs of $1.8 million) and 14,285,000 shares of Pulse Seismic Inc. ("Pulse") valued at $20 million. All the shares of Pulse received as part of the Transaction were distributed to the shareholders of Divestco. In addition, the Company paid a special cash dividend of $8.6 million ($0.20 per share) on October 25, 2010 to shareholders on record at the close of business on October 19, 2010.

On December 23, 2010, the Company closed a private placement whereby it sold 15,825,217 units ("Units") at a price of $0.22 per Unit for total gross proceeds of $3,481,548. Each Unit comprised one Class A share of Divestco (the "Share") and one non-transferable share purchase warrant (the "Warrant"). Each Warrant entitles the holder to purchase one Share on or before December 31, 2012 at an exercise price of $0.32 per Share. The shares and the warrants, and any shares issued on exercise of the warrants are subject to a hold period under applicable Canadian securities laws and polices of the TSXV. On January 10, 2011 the Company announced it had issued an additional 454,546 Units at a price of $0.22 per Unit and therefore increased the Offering to 16,279,763 Units. Total proceeds raised were $3,581,548.

Excluding the current portion of deferred revenue of $3.4 million (December 31, 2009 – $5.5 million), Divestco ended 2010 with a $3.7 million working capital surplus compared to a $6.3 million deficiency at the end of 2009. One of the main reasons Divestco sold its seismic database was to restore its working capital to a positive position.

Divestco realized a net loss for the fourth quarter of 2010 of $7.5 million ($0.17 per share – basic and diluted) compared to net loss of $7.3 million ($0.17 cents per share – basic and diluted) for the same period in 2009. Q4 2010 included various one-time charges including a non-cash charge of $0.9 million related to a sublease loss accrual, $1.9 million in bad debt write-offs and $0.4 million related to a lawsuit settlement. Together these pre-tax items totaled $3.2 million (7 cents per share – basic and diluted).

For the year ended December 31, 2010, Divestco had a net loss of $65 million ($1.53 per share – basic and diluted) compared to net loss of $6.2 million (15 cents per share – basic and diluted) for the same period in 2009, a $58.8 million increase. $40.9 million ($0.96 per share – basic and diluted) of the net loss for 2010 was attributed to the Transaction. In addition the Company recorded a non-cash sublease loss of $3 million, $0.4 million related to a lawsuit settlement and

$4.8 million in bad debt write-offs. Together these pre-tax items totaled $49.1 million ($1.15 cents per share – basic and diluted).

During the fourth quarter of 2010, Divestco generated revenue of $8.2 million, a decrease of $2.1 million (20%) from $10.3 million for the same period in 2009. EBITDA was $(4.9) million, a $5 million decrease from $0.1 million for the same period in 2009. The Company had funds from operations of $(4.8) million (11 cents per share – basic and diluted) for the fourth quarter of 2010, compared to $(47,000) (0 cents per share – basic and diluted) for the same period in 2009.

During the year ended December 31 2010, Divestco generated revenue of $41.1 million, a decrease of $20.9 million (34%) from $62 million for the same period in 2009. EBITDA was $(6.3) million, a $31.2 million (125%) decrease from $24.9 million for the same period in 2009. The Company had funds from operations of $(6.7) million (16 cents per share – basic and diluted) for 2010, a decrease of $30.8 million (128%) as compared to $24.1 million (57 cents per share – basic and diluted) for the same period in 2009.

In Q4 2010, Divestco commenced rebuilding its seismic data library by completing a 65 square kilometer 3D seismic survey in Q1 2011. The Company also signed an agreement in Q4 2010 whereby in exchange for a license to Divestco owned data, it obtained the trading rights to an existing 3D survey covering an adjacent area of 67 square kilometers in Q1 2011.

Mr. Stephen Popadynetz, Chief Executive Officer and President: "Divestco incurred a number of one-time charges in 2010 which totaled approximately $49.1 million. With most of these one time charges behind us and much of our double-rent period also paid for, we anticipate a return to profitability in 2011. We have now successfully restructured Divestco, began the recapitalization of the Company, and we are back in the seismic database business. As we capture many new and exciting seismic opportunities we have begun the process of building another world class database. In addition, we are continuing to grow a significant software, services and data business organically and we are looking at acquisition opportunities. Divestco looks very similar to the business we had in 2003, only our starting point is an entity five times the size with much more scale and breadth. While the economic outlook is still challenged, we the management and Board of Directors are enthusiastically looking forward to the upcoming opportunities for Divestco in the near to medium term."

Non-GAAP Measures

Divestco uses EBITDA and operating income as key measures to evaluate the performance of segments, divisions and the Company, with the closest GAAP measure being net income. EBITDA and operating income are measures commonly reported and widely used by investors as indicators of the Company's operating performance and ability to incur and service debt, and as a valuation metric. The Company believes EBITDA and operating income assist investors in comparing the Company's performance on a consistent basis without regard to financing decisions, and depreciation and amortization, which are non-cash in nature and can vary significantly depending upon accounting methods or non-operating factors such as historical cost.

EBITDA and operating income are not calculations based on Canadian GAAP and should not be considered alternatives to net income in measuring the Company's performance; nor should they be used as exclusive measures of cash flow, because they do not consider the impact of working capital growth, capital expenditures, debt principal reductions and other sources and uses of cash, which are disclosed in the Consolidated Statements of Cash Flows. Investors should carefully consider the specific items included in Divestco's computation of EBITDA and operating income. While EBITDA and operating income have been disclosed herein to permit a more complete comparative analysis of the Company's operating performance and debt servicing ability relative to other companies, investors should be cautioned that EBITDA and operating income as reported by Divestco may not be comparable in all instances to EBITDA and operating income as reported by other companies.

EBITDA is calculated as follows:

	Three Months Ended December 31		Year Ended December 31	
(Thousands)	**2010**	2009	**2010**	2009
Net Loss	**$ (7,500)**	$ (7,291)	**$ (65,003)**	$ (6,197)
Income Tax Expense (Reduction)	**(1)**	(1,442)	**(12,455)**	(3,316)
Other Income (loss)	**(10)**	(19)	**(41,416)**	4,371
Operating Loss	**$ (7,491)**	$ (8,714)	**$ (36,042)**	$ (13,884)
Interest	**703**	473	**3,028**	2,941
Depreciation and Amortization	**1,857**	7,248	**26,706**	34,692
Impairment of goodwill and intangible assets	**-**	1,115	**-**	1,115
EBITDA	**(4,931)**	122	**(6,308)**	24,864

Divestco reports funds from operations because it is a key measure used by management to evaluate its performance and to assess the ability of the Company to finance operating activities and capital expenditures. Funds from operations excludes certain working capital changes and other sources and uses of cash, which are disclosed in the Consolidated Statements of Cash Flows.

Funds from operations is not a calculation based on Canadian GAAP and should not be considered an alternative to the Consolidated Statements of Cash Flows. Funds from operations is a measure that can be used to gauge Divestco's capacity to generate discretionary cash flow. Investors should be cautioned that funds from operations as reported by Divestco may not be comparable in all instances to funds from operations as reported by other companies. While the closest GAAP measure is cash flows from operating activities, funds from operations is considered relevant because it provides an indication of how much cash generated by operations is available before proceeds from divested assets and changes in certain working capital items.

Funds from operations is calculated as follows:

	Three Months Ended December 31		Year Ended December 31	
(Thousands)	**2010**	2009	**2010**	2009
Cash Flows from Operating Activities	**$ (8,374)**	$ 4,538	**$ 3,846**	$ 23,822
Changes in Non-Cash Working Capital Balances	**3,573**	(4,520)	**(10,264)**	354
Decrease in non-current deferred revenue	**-**	-	**-**	263
Decrease in Long-Term Prepaid Expense	**-**	(65)	**(238)**	(354)
Funds from Operations	**$ (4,801)**	$ (47)	**$ (6,656)**	$ 24,085

Financial Highlights

Financial Results (Thousands, Except Per Share Amounts)								
	Three Months Ended December 31				Year Ended December 31			
	2010	2009	*$ Change*	*% Change*	**2010**	2009	*$ Change*	*% Change*
Revenue	**$ 8,235**	$ 10,268	$ (2,033)	*-20%*	**$ 41,140**	$ 61,976	$ (20,836)	*-34%*
Operating Expenses	**13,166**	10,146	3,020	*30%*	**47,448**	37,112	10,336	*28%*
EBITDA	**(4,931)**	122	(5,053)	*-4142%*	**(6,308)**	24,864	(31,172)	*-125%*
Interest	**703**	473	230	*49%*	**3,028**	2,941	87	*3%*
Depreciation and Amortization	**1,857**	7,248	(5,391)	*-74%*	**26,706**	34,692	(7,986)	*-23%*
Impairment of Goodwill and Intangibles	**-**	1,115		*-100%*	**-**	1,115	(1,115)	*-100%*
Operating Loss	**(7,491)**	(8,714)	108	*-14%*	**(36,042)**	(13,884)	(22,158)	*160%*
Other Income (Loss)	**(10)**	(19)	9	*-47%*	**(41,416)**	4,371	(45,787)	*-1048%*
Income Tax Expense (Reduction)	**(1)**	(1,442)	1,441	*-100%*	**(12,455)**	(3,316)	(9,139)	*276%*
Net Loss	**$ (7,500)**	$ (7,291)	$ (209)	*3%*	**$ (65,003)**	$ (6,197)	$ (58,806)	*949%*
Per Share - Basic	**(0.17)**	(0.17)	-	*0%*	**(1.53)**	(0.15)	(1.38)	*920%*
Per Share - Diluted	**(0.17)**	(0.17)	-	*0%*	**(1.53)**	(0.15)	(1.38)	*920%*
Funds from Operations	**$ (4,801)**	$ (47)	$ (4,754)	*10115%*	**$ (6,656)**	$ 24,085	$ (30,741)	*-128%*
Per Share - Basic	**(0.11)**	-	(0.11)	*N/A*	**(0.16)**	0.57	(0.73)	*-128%*
Per Share - Diluted	**(0.11)**	-	(0.11)	*N/A*	**(0.16)**	0.57	(0.73)	*-128%*
Shares Outstanding	**58,938**	41,958	N/A	*40%*	**58,938**	41,958	N/A	*40%*
Weighted Average Shares Outstanding								
Basic	**44,491**	41,958	N/A	*6%*	**42,601**	41,958	N/A	*2%*
Diluted	**44,491**	41,958	N/A	*6%*	**42,601**	41,958	N/A	*2%*

Segment Review Summary

For the three months ended December 31, 2010 (Thousands)					
	Software and Data	Services	Seismic Data	Corporate & Other	Total
Revenue	**$ 2,303**	**$ 3,896**	**$ 2,036**	**$ -**	**$ 8,235**
EBITDA	**838**	**93**	**(1,075)**	**(4,787)**	**(4,931)**
Interest (Net of Interest Revenue)	**-**	**(1)**	**(1)**	**705**	**703**
Depreciation and Amortization	**1,251**	**414**	**47**	**145**	**1,857**
Operating Income (Loss)	**(413)**	**(320)**	**(1,121)**	**(5,637)**	**(7,491)**

For the three months ended December 31, 2009 (Thousands)					
	Software	Services	Data	Corporate & Other	Total
Revenue	$ 3,086	$ 4,244	$ 2,938	$ -	$ 10,268
EBITDA	1,621	141	553	(2,193)	122
Interest (Net of Interest Revenue)	-	-	-	473	473
Depreciation and Amortization	351	496	5,991	410	7,248
Impairment of goodwill and intangibles	-	1,115	-	-	1,115
Operating Income (Loss)	1,270	(1,470)	(5,438)	(3,076)	(8,714)

For the year ended December 31, 2010 (Thousands)					
	Software	Services	Data	Corporate & Other	Total
Revenue	**$ 9,386**	**$ 18,044**	**$ 13,710**	**$ -**	**$ 41,140**
EBITDA	**3,265**	**2,247**	**4,484**	**(16,304)**	**(6,308)**
Interest (Net of Interest Revenue)	**-**	**(1)**	**(1)**	**3,030**	**3,028**
Depreciation and Amortization	**3,327**	**1,658**	**20,940**	**781**	**26,706**
Operating Income (Loss)	**(62)**	**590**	**(16,455)**	**(20,115)**	**(36,042)**

For the year ended December 31, 2009 (Thousands)					
	Software	Services	Data	Corporate & Other	Total
Revenue	$ 11,224	$ 20,333	$ 30,419	$ -	$ 61,976
EBITDA	5,036	1,875	25,808	(7,855)	24,864
Interest (Net of Interest Revenue)	17	-	20	2,904	2,941
Depreciation and Amortization	2,298	2,670	28,187	1,537	34,692
Impairment of goodwill and intangibles	-	1,115	-	-	1,115
Operating Income (Loss)	2,721	(1,910)	(2,399)	(12,296)	(13,884)

Divestco Inc.
Consolidated Balance Sheets

As at December 31	2010	2009
(Thousands - Unaudited)		
Assets		
Current Assets		
Cash and cash equivalents	**$ 3,696**	$ 768
Funds held in trust	**15**	17
Accounts receivable	**11,759**	19,267
Prepaid expenses, supplies and deposits	**237**	708
Income taxes receivable	**287**	391
	15,994	21,151
Long-term prepaid expense	**-**	846
Investment in affiliated company	**100**	88
Data libraries	**5,058**	138,712
Participation surveys in progress	**1,253**	2,186
Property and equipment	**3,026**	2,747
Deferred development costs	**6,737**	6,699
Intangible assets	**2,816**	3,494
	$ 34,984	$ 175,923
Liabilities and Shareholders' Equity		
Current Liabilities		
Bank indebtedness	**$ 2,050**	$ -
Accounts payable and accrued liabilities	**8,248**	21,184
Current portion of deferred revenue	**3,422**	5,543
Sublease loss	**1,655**	-
Current portion of long-term debt obligations	**368**	6,217
	15,743	32,944
Long-term debt obligations	**188**	20,685
Sublease loss	**1,378**	-
Convertible Debentures	**-**	3,602
Future income taxes	**-**	12,342
	17,309	69,573
Shareholders' Equity		
Equity instruments	**75,253**	70,518
Contributed surplus	**5,744**	5,473
Equity portion of convertible debentures	**-**	56
Retained earnings	**(63,322)**	30,303
	17,675	106,350
	$ 34,984	$ 175,923

Divestco Inc.
Consolidated Statements of Income (Loss), Comprehensive Income (Loss) and Retained Earnings (Deficit)

	For the three months ended December 31		For the year ended December 31	
	2010	2009	**2010**	2009
(Thousands, Except Per Share Amounts - Unaudited)				
Revenue	**$ 8,235**	$ 10,268	**$ 41,140**	$ 61,976
Operating expenses				
Salaries and benefits	**5,122**	5,090	**21,344**	21,889
General and administrative	**7,206**	5,029	**22,366**	14,705
Sublease loss	**861**	-	**2,968**	-
Stock compensation expense	**(23)**	27	**770**	518
	13,166	10,146	**47,448**	37,112
Interest expense	**703**	473	**3,028**	2,941
Depreciation and amortization	**1,857**	7,248	**26,706**	34,692
Impairment of goodwill and intangible assets	**-**	1,115	**-**	1,115
Other income (loss)	**(10)**	(19)	**(41,416)**	4,371
Loss before income taxes	**(7,501)**	(8,733)	**(77,458)**	(9,513)
Income taxes				
Current (recovery)	**(1)**	(217)	**(113)**	(4,685)
Future (reduction)	**-**	(1,225)	**(12,342)**	1,369
	(1)	(1,442)	**(12,455)**	(3,316)
Net loss and comprehensive loss for the period	**(7,500)**	(7,291)	**(65,003)**	(6,197)
Retained earnings, beginning of period	**(47,199)**	37,594	**30,303**	36,500
Distribution of Pulse shares to Divestco shareholders and cash dividends paid	**(8,623)**	-	**(28,622)**	-
Retained earnings (deficit), end of period	**$ (63,322)**	$ 30,303	**$ (63,322)**	$ 30,303
Net loss per share				
Basic and Diluted	**$ (0.17)**	$ (0.17)	**$ (1.53)**	$ (0.15)
Weighted average number of shares				
Basic and Diluted	**44,491**	41,958	**42,601**	41,958

Divestco Inc.
Consolidated Statements of Cash Flows

	For the three months ended December 31		For the year ended December 31	
	2010	2009	**2010**	2009
(Thousands)				
Cash flows from operating activities				
Net loss for the period	**$ (7,500)**	$ (7,291)	**$ (65,003)**	$ (6,197)
Items not affecting cash:				
Equity investment gain	**4**	6	**(12)**	(8)
Depreciation and amortization of data libraries, property and equipment and intangible assets	**562**	7,140	**23,778**	33,211
Impairment of goodwill and intangible assets	**-**	1,115	**-**	1,115
Amortization of deferred development costs	**1,230**	108	**2,863**	1,481
Amortization of deferred finance costs	**-**	67	**478**	346
Amortization of deferred finance costs and accretion of liability portion of convertible debentures	**-**	6	**148**	6
Sublease loss	**861**	-	**2,968**	-
Accretion of sublease loss	**65**	-	**65**	-
Future income taxes (reduction)	**-**	(1,225)	**(12,342)**	1,369
Data exchanges	**-**	-	**(1,775)**	(3,321)
Loss on sale of data libraries	**-**	-	**41,496**	-
Gain on sale of property and equipment	**-**	-	**(90)**	(4,435)
Stock compensation expense	**(23)**	27	**770**	518
	(4,801)	(47)	**(6,656)**	24,085
Changes in non-cash working capital balances	**(3,573)**	4,520	**10,264**	(354)
Decrease in non-current deferred revenue	**-**	-	**-**	(263)
Decrease in long-term prepaid expense	**-**	65	**238**	354
	(8,374)	4,538	**3,846**	23,822
Cash flows from (used in) financing activities				
Bank indebtedness	**2,050**	-	**2,050**	-
Issue of common shares, net of related expenses	**3,452**	-	**4,180**	-
Dividends paid	**(8,623)**	-	**(8,623)**	-
Repayment of long-term debt obligations	**(190)**	(5,817)	**(28,883)**	(14,572)
Repayment of debentures	**-**	-	**(3,750)**	-
Deferred financing costs	**-**	(98)	**(50)**	(173)
Proceeds from Debenture issue	**-**	3,750	**-**	3,750
Proceeds received from long-term debt obligations (net of committed revolver repayments)	**-**	(2,606)	**1,737**	(6,971)
	(3,311)	(4,771)	**(33,339)**	(17,966)
Cash flows from (used in) investing activities				
Purchase of data libraries	**-**	(56)	**(2,195)**	(7,246)
Decrease in participation surveys in progress	**(1,201)**	(1,978)	**933**	2,522
Purchase of property and equipment	**(1,058)**	(81)	**(1,760)**	(1,500)
Proceeds on sale of data libraries	**-**	-	**54,434**	-
Proceeds on sale of property and equipment	**-**	-	**93**	3,340
Deferred development costs	**(268)**	(497)	**(2,901)**	(1,979)
Changes in non-cash working capital balances	**(4,576)**	2,260	**(16,185)**	(2,036)
	(7,103)	(352)	**32,419**	(6,899)
Foreign exchange gain (loss) on cash held in a foreign currency	**(1)**	2	**2**	-
Increase (decrease) in cash and cash equivalents	**(18,789)**	(583)	**2,928**	(1,043)
Cash and cash equivalents, beginning of period	**22,485**	1,351	**768**	1,811
Cash and cash equivalents, end of period	**$ 3,696**	$ 768	**$ 3,696**	$ 768

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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This press release contains forward-looking information related to the Company's capital expenditures, projected growth, view and outlook towards future oil and gas prices and market conditions, and demand for its products and services. Statements that contain words such as "could', "should", "can", "anticipate", "expect", "believe", "will", "may" and similar expressions and statements relating to matters that are not historical facts constitute "forward-looking information" within the meaning applicable by Canadian securities legislation. Although management of the Company believes that the expectations reflected in such forward-looking information are reasonable, there can be no assurance that such expectations will prove to have been correct because, should one or more of the risks materialize, or should the assumptions underlying forward-looking statements or forward-looking information prove incorrect, actual results may vary materially from those described in this press release as intended, planned, anticipated, believed, estimated or expected. Except where required by law, the Company does not assume any obligation to update these forward-looking statements or forward-looking information if conditions or opinions should change. Readers should not place undue reliance on forward-looking statements or forward-looking information. All of the forward-looking statements and forward-looking information of the Company contained in this press release are expressly qualified, in their entirety, by this cautionary statement.

In particular, this press release contains forward-looking statements pertaining to the following: the Company's ability to reduce debt, improve liquidity, correct its working capital deficiency and maintain profitability in the current economy; availability of external and internal funding for future operations; relative future competitive position of the Company; nature and timing of growth; future sales of the Company's seismic data library; oil and natural gas production levels; planned capital expenditure programs; supply and demand for oil and natural gas; future demand for products/services; commodity prices; fluctuations in interest rates; impact of Canadian federal and provincial governmental regulation on the Company; expected levels of operating costs, general administrative costs, costs of services and other costs and expenses; future ability to execute dispositions of assets or businesses; expectations regarding the Company's ability to raise capital and to add to seismic data through new seismic shoots and acquisition of existing seismic data; treatment under tax laws.

These forward-looking statements are based upon assumptions including: that future prices for crude oil and natural gas, future interest rates and future availability of debt and equity financing will be at levels and costs that allow the Company to manage, operate and finance its business and develop its software products and various oil and gas datasets including its seismic data library, and meet its future obligations; that the regulatory framework in respect of royalties, taxes and environmental matters applicable to the Company and its customers will not become so onerous on both the Company and its customers as to preclude the Company and its customers from viably managing, operating and financing its business and the development of its software and data; and that the Company will continue to be able to identify, attract and employ qualified staff and obtain the outside expertise as well as specialized and other equipment it requires to manage, operate and finance its business and develop its properties.

These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the Company's control, including: general economic, market and business condition; volatility in market prices for crude oil and natural gas; ability of Divestco's clients to explore for, develop and produce oil and gas; availability of financing and capital; fluctuations in interest rates; demand for the Company's product and services; weather and climate conditions; competitive actions by other companies; availability of skilled labour; failure to obtain regulatory approvals in a timely manner; adverse conditions in the debt and equity markets; and government actions including changes in environment and other regulations.