



PRESS RELEASE

DIVERGENT Energy Services Announces Corporate Update

Symbol (DVG: TSX-V)

CALGARY, ALBERTA – March 30, 2020. **DIVERGENT Energy Services Corp. ("Divergent" or the "Company")** announces the following corporate updates.

Curtailement of Operations

Due to the compounding impacts of the COVID-19 pandemic and the substantial drop in oil and gas prices worldwide, we have been advised by a substantial majority of our client base that they have temporarily suspended operations related to the sales and service of submersible pumps. These suspensions are expected to be in place for a minimum of 90 days, which will result in a corresponding material reduction of revenue for Divergent for the same period, and during which time our financial resources are expected to be extremely limited.

Accordingly, Divergent has taken steps to temporarily curtail its operations and is pursuing all available employee and corporate stimulus programs recently announced by the Canadian and United States governments (and applicable provincial and state governments).

During this unprecedented time, we will be working with our customers, creditors, suppliers and debenture holders to manage financial resources until industry activities improve and customer operations recommence. Divergent is continuing to evaluate the potential impacts of the COVID-19 pandemic and the substantial drop in oil and gas prices on Divergent's business and will provide further updates as events continue to evolve.

Given the foregoing, there is no assurance the Company will be able to meet its ongoing obligations.

Revocation of Cease Trade Order

The Company also advises that on March 26, 2020, the Alberta Securities Commission ("ASC") revoked the failure-to-file cease trade order issued by the ASC on May 6, 2019. The Company is in the process of working with the TSX Venture Exchange ("TSXV") to determine whether an application for the reinstatement of trading of the Company's common shares will be acceptable at this time. The Company had previously agreed with its debenture holders to satisfy certain outstanding interest obligations by March 31, 2020 (as well as the obligation to pay interest for the quarter ended March 31, 2020) through the issuance of common shares. As the Company's common shares will not be reinstated for trading on the TSXV by March 31, 2020, the Company will be unable to satisfy these interest obligations by March 31, 2020.

For Further Information:

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ABOUT DIVERGENT ENERGY SERVICES CORP.

Headquartered in Calgary, Alberta, Divergent provides Artificial Lift products and services that are used in the oil and gas industry. Product lines including Electric Submersible Pumps, Electric Submersible Progressing Cavity Pumps, and the ongoing development of an Electromagnetic Pump technology.

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FORWARD LOOKING STATEMENTS

This press release contains forward-looking statements, including, without limitation, statements pertaining to anticipated future operational activity levels of Divergent and of a majority of its customers statements pertaining to the continued suspension of trading of the Company's shares by the TSXV, and statements pertaining to interest payments on the Company's debentures. . All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties, including: the risk that the anticipated slowdown in sales and service of submersible pumps by Divergent's customers lasts longer than expected or impacts Divergent's revenues more severely than expected, the risk that the COVID-19 pandemic and the low oil and gas price environment cause additional negative effects on Divergent's business, the risk that the suspension of trading of the Company's common shares by the TSXV cannot be lifted in a timely manner or at all, and the risk that the Company cannot remedy the outstanding interest payments under the terms of its debenture indenture in a timely manner or at all . There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in the Company's disclosure documents on the SEDAR website at www.sedar.com. Forward-looking statements are based on estimates and opinions of management of the Company at the time the information is presented, including expectations provided to Divergent by its customers. The Company may, as considered necessary in the circumstances, update or revise such forward-looking statements, whether as a result of new information, future events or otherwise, but the Company undertakes no obligation to update or revise any forward-looking statements, except as required by applicable securities laws.

This press release contains financial outlook information ("FOFI") about prospective revenue reductions, which are subject to the same assumptions, risk factors, limitations, and qualifications as set forth in the above paragraphs. FOFI contained in this press release was made as of the date hereof and was provided for the purpose of providing an update regarding an anticipated material reduction in near-term revenue. Divergent disclaims any intention or obligation to update or revise any FOFI contained in this press release, whether as a result of new information, future events or otherwise, unless required pursuant to applicable law. Readers are cautioned that the FOFI contained in this press release should not be used for purposes other than for which it is disclosed herein.

Neither the 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 release.

(Not for dissemination in the United States of America)