



## PRESS RELEASE

### **DIVERGENT Energy Services Announces Shares for Interest Transactions**

#### **Symbol (DVG: TSX-V)**

CALGARY, ALBERTA – April 14, 2020. **DIVERGENT Energy Services Corp. (the "Corporation")** announces that it has elected to satisfy the outstanding interest obligations on its debentures for each of the quarters ended June 30, 2019, September 30, 2019, December 31, 2019 and March 31, 2020 (the "**Interest Obligations**") by the delivery of approximately 23,862,476 common shares of the Corporation ("**Common Shares**"), at a deemed price of \$0.025 per Common Share on or about April 30, 2020.

The transaction is subject to the final approval of the TSX Venture Exchange ("**TSXV**") and any other required regulatory approvals and is pursuant to the Corporation's right to satisfy its interest obligations owed on the debentures. Of the Common Shares issued to satisfy the Interest Obligations, approximately 5,714,544 Common Shares (subject to rounding) will be issued to Directors and/or Officers of the Corporation. The Common Shares issued pursuant to the Interest Obligations are subject to a hold period of four months and one day in accordance with applicable securities legislation and the TSXV requirements.

#### **ABOUT DIVERGENT ENERGY SERVICES CORP.**

Headquartered in Calgary, Alberta, DIVERGENT Energy Services Corp. provides an array of Artificial Lift products and services that are used in the oil and gas industry. Products include Electromagnetic Pumps, Electric Submersible Pumps, and Electric Submersible Progressing Cavity Pumps.

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#### **FORWARD LOOKING STATEMENTS**

*This press release contains forward-looking statements, including, without limitation, statements pertaining to the receipt of TSXV approval and operational updates. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. 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 Corporation's disclosure documents on the SEDAR website at [www.sedar.com](http://www.sedar.com). Forward-looking statements are based on estimates and opinions of management of the Corporation at the time the*

*information is presented. The Corporation 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 Corporation undertakes no obligation to update or revise any forward-looking statements, except as required by applicable securities laws.*

*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.*

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