



PRESS RELEASE

DIVERGENT Energy Services Announces Results of its Special Meeting of Shareholders

Symbol (DVG: TSX-V)

CALGARY, ALBERTA – December 29, 2020. **DIVERGENT Energy Services Corp.** (“Divergent”, the “Company”, or “DVG”) is pleased to announce the results of its Special Meeting of Shareholders held on December 28, 2020.

Motions Approved by the Shareholders

The Company has received approval from its shareholders for (a) the consolidation of the common shares of the Company on the basis of one (1) post-consolidation share for up to every ten (10) pre-consolidation shares outstanding, and (b) the conversion of seventy five percent (75%) of the outstanding principal amount of the debentures held by certain related parties of the Company into common shares of the Company at a price of \$0.03 per share (prior to the effect of the share consolidation). The approved transactions, which are subject to final approval from the TSX Venture Exchange, are described in detail in the Information Circular which is available at both www.sedar.com and the Company’s website at www.divergentenergyservices.com. The Company expects the process to receive final approval from the TSX Venture Exchange to be completed in the next two weeks.

Cameron Barton, Executive Chairman commented: “Having received approval of shareholders on these two critical matters allows the financial restructuring of the Company to proceed. In turn this will enable the Company to seek the necessary capital to support growth expectations within our region of focus. I wish to thank shareholders for their ongoing commitment in this regard.”

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For Further Information:

Ken Berg, President and Chief Executive Officer, kberg@divergentenergyservices.com

Lance Mierendorf, Interim Chief Financial Officer, lmierendorf@divergentenergyservices.com

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 future 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 shareholder meeting procedures. 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 Company's disclosure documents on the SEDAR website at www.sedar.com. 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.

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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