

## PRESS RELEASE

### DIVERGENT ENERGY SERVICES CORP.

**Divergent Energy Services Corp.**  
**Symbol (DVG: TSX-V)**

***For Immediate Release – Amendments to 10% Secured, Subordinated Debentures***

CALGARY, ALBERTA, - (December 31, 2014). Divergent Energy Services Corp. (the "**Corporation**") announces that, subject to the final approval of the TSX Venture Exchange (the "**TSXV**"), it has amended the terms of its previously issued 10% secured, subordinated debentures (the "**Debentures**") to (i) extend the maturity date of the Debentures from December 31, 2014 to December 31, 2015 and (ii) make the Debentures transferable in certain circumstances (collectively, the "**Amendments**").

The Amendments were approved by extraordinary resolution of the holders of Debentures (the "**Debentureholders**") effective December 24, 2014 and the Corporation has entered into a supplemental indenture dated December 30, 2014 with Computershare Trust Company of Canada, as Debenture trustee, to reflect the Amendments.

In addition, the Corporation has, subject to the final approval of the TSXV, amended the terms of the common share purchase warrants that were issued as part of a unit with each Debenture to make such warrants transferable in certain circumstances.

In consideration for the Debentureholders approving the Amendments, the Corporation has agreed, subject to the final approval of the TSXV, to issue to each Debentureholder an additional 500 common share purchase warrants for each \$1,000 principal amount of Debentures held by such Debentureholder ("**Additional Warrants**"), for an aggregate of 2,875,000 Additional Warrants, each Additional Warrant entitling the holder thereof to purchase one common share in the capital of the Corporation at an exercise price of \$0.20 on or before December 31, 2016.

The Corporation has agreed to pay Wolverton Securities Ltd. ("**Wolverton**"), the agent for the original private placement of Debentures, a fee of \$190,000 plus applicable G.S.T. pursuant to a services agreement to assist in relation to the Amendments. The Corporation has also agreed to reimburse Wolverton for its reasonable expenses incurred in conjunction with the foregoing, including the fees and disbursements of its legal counsel.

*Headquartered in Calgary, Alberta, Divergent Energy Services Corp. provides an array of specialized products and services that are used in the energy, mining, and industrial & agricultural water industries.*

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*This press release contains forward-looking statements. More particularly, this press release contains statements concerning the receipt of TSXV approval. The forward-looking statements contained in this press release are based on certain key expectations and assumptions made by the Corporation. Although the Corporation believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Corporation can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the failure to obtain necessary regulatory approvals and changes to existing laws and regulations. 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.***

***(Not for dissemination in the United States of America)***