



PRESS RELEASE

DIVERGENT Energy Services Announces Release of Year End Results

Symbol (DVG: TSX-V)

CALGARY, ALBERTA – April 8, 2016. **DIVERGENT Energy Services Corp.** ("Divergent" or the "Corporation") has released its financial results for the year ended December 31, 2015 and provides the following highlights.

2015 FINANCIAL AND OPERATING HIGHLIGHTS

Divergent’s submersible pump business in Gillette, WY continued to grow in 2015, with the fourth quarter of 2015 setting a five-year quarterly revenue record for that division with Q4 sales of USD \$1.9MM and USD \$1.1MM in 2015 and 2014 respectively. The Gillette business also increased gross profit in Q4 2015 to \$321M as compared to \$236M in Q4 2015. The Gillette operation continues to exceed customer expectations and has been cash flow positive for 12 continuous quarters.

Select Financial Information for the twelve-month period ending December 31, 2015 can be summarized as follows:

RESULTS OF OPERATIONS

Selected Financial Information (Audited)

<i>(in 000's of USD \$ unless otherwise stated)</i>	Three Months Ended Dec 31		Year Ended Dec 31	
	2015	2014	2015	2014
Revenue	\$1,969	\$1,360	\$5,768	\$6,133
Cost of sales	(1,645)	(954)	(4,129)	(4,217)
Gross Profit	324	406	1,639	1,916
Selling, administrative and other expenses	(1,929)	(1,230)	(5,914)	(3,961)
Net finance income (expense)	666	(1,420)	(740)	(3,728)
	(1,263)	(2,650)	(6,654)	(7,689)
Loss before income taxes	(939)	(2,244)	(5,015)	(5,773)
Income tax recovery (expense)	(66)	151	(440)	111
Net loss for the period	(1,005)	(2,093)	(5,450)	(5,662)
Net loss per share – basic	(\$0.01)	(\$0.02)	(\$0.06)	(\$0.06)

As at December 31	2015	2014
Assets		
Current assets	\$5,157	\$8,478
Long-term assets	750	1,610
Total assets	5,907	10,088
Liabilities		
Current liabilities	3,543	7,182
Long-term liabilities	3,894	128
Total liabilities	7,437	7,310
Working capital ratio	1.46	1.18
Debt (long-term and debentures) to equity ratio	24%	25%

OUTLOOK

The Corporation's submersible pump business continues to grow, with the fourth quarter of 2015 setting a five-year quarterly revenue record for that division. We are focused on production optimization and reducing operating expenses in mature fields (existing wells), and are not directly affected by fluctuations in drilling activity. For 2016, we anticipate continued growth from our Gillette, WY operation and the commercialization of the Corporation's Linear Electric Submersible Pump (the "Linear Pump").

The Linear Pump, installed on January 22, 2016, has run a total of 23 days, during which it exceeded expectations. Divergent's Pump operated at 92% efficiency, producing fluid at 20.4 m³/d (128 bbl/d); a typical industry pump runs at an efficiency rating of 80% and would have produced an expected rate of 17.8 m³/d (112 bbl/d). Based on the success of the 23 days of run time, additional Pumps have been ordered and are expected to arrive by the end of April, with installations to follow in May depending on the client's access to auxiliary services, personnel, and spring weather conditions known as "break up".

We have also arranged new commercial terms from the manufacturer for this shipment, with additional term improvements to be established as purchase volumes increase. The terms stemmed from a series of meetings in which the two parties remain aligned on the long-term impact of the technology to the energy industry, and the need to remove any and all barriers to the rapid commercialization of the Pump.

The Corporation continues to scrutinize costs and seek opportunities to streamline operations, highlighted by the January shutdown of an underperforming division (Karlinton), which focused on the distribution of submersible motors to the water industries. The Corporation expects to realize savings in 2016 of USD \$350M as a result of closing the Karlinton business, and an additional USD \$120M from reductions in general and administrative areas.

The outlook for 2016 in each operating division is as follows:

Pump Sales and Services

- New revenues from the commercialization of our Linear Pump, both in Canada and the United States.
- Increased revenue in the Powder River Basin in Wyoming. We are currently the largest provider of ESP products and services for gas producers in the region, and we are aggressively leveraging that reputation to enter the larger and more lucrative oil well ESP market.

Pipe Sales and Installation

- The Corporation is not pursuing any future work from this segment.

Project Management and Financing

- The Corporation is not pursuing any future work from this segment.
- We continue to pursue the collection of outstanding receivables that amount to USD \$1.6 million. At this time, the client has estimated a potential collection date in Q2 2016.

The Corporation's long-term strategy is to focus on emerging opportunities within the Artificial Lift segment of the energy industry, a segment that is estimated to grow from a value of \$11.2B in 2014 to \$17.7B in 2019. Currently the most active market is North America, which accounted for 45.55% of total global artificial lift sales in 2013. The commercialization of our Linear Pump will provide oil companies with the opportunity to reduce production costs and operating expenses, while providing Divergent with differentiation within a competitive and growing market. We will also continue to grow our core submersible pump business in Gillette, which will position Divergent for expanded geographical presence throughout the United States and Canada.

ABOUT THE PUMP

The electromagnet motor duplicates rod pump movement without rod string or surface lifting equipment. All moving parts are contained within the submersible pump housing, eliminating rod and tubing wear, making the Pump ideally suited for landing in deviated or horizontal oil wells and as an alternative to conventional pump jack installations.

The Corporation's complete set of December 31, 2015 financial statements and corresponding management's discussion and analysis have been filed on the SEDAR website at www.sedar.com and are also available on the Corporation's website at www.divergentenergyservices.com.

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 installation of additional hardware and the starting of the Pump. 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. 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.

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