DIVERGENT ENERGY SERVICES

PRESS RELEASE

DIVERGENT Energy Services Announces Resignations of Board of Directors and Executive Management.

Symbol (DVG: TSX-V)

CALGARY, ALBERTA – July 26, 2024. **DIVERGENT Energy Services Corp**. **("Divergent",** the "**Company**", or "**DVG**"**)** today announces the resignation of the executive management team and board of directors of the Company and each of its subsidiaries effective 6pm on July 28, 2024. Following these resignations, the Company and its subsidiaries will have no remaining directors or officers.

As previously disclosed in multiple press releases since December 2023, Divergent has been experiencing continued deterioration of its financial viability and an increasing risk of failure due to its largest customer not paying for goods and services since July 2023. The Company's major customer is undergoing severe financial challenges and, as previously disclosed, remains in a court restructuring process in the United States due to unsustainably low natural gas prices combined with reduced production volumes. At the present time, there appears to be no ability, nor intention, by the customer to pay any portion of the outstanding $2.3mm receivable due to the Company. Further, the customer has recently informed us that should a buyer not emerge within the coming months, their operations may cease in entirety. Divergent has filed a claim against the customer, however this matter will take some time to resolve, and there is no certainty that the Company will collect any of these funds.

Due to the lack of funds, the Company is unable to meet its financial obligations to debenture holders, promissory note holders, vendors and the executives and directors of the Company, and notes these persons have gone unpaid for over two months as the Company continued to pursue other solutions to generate cash and revenue. All other operations staff were previously either laid off to preserve cash or had resigned.

The lack of funds available to the Company, coupled with the ongoing cease trade order issued by the Alberta Securities Commission as a result of the Company not filing its audited annual financial statements by April 30, 2024, has prevented the Company from meeting its debenture obligations for the period ending June 30, 2024. The Company is now in breach of the terms of the debenture indenture governing the debentures and a notice of the breach will be sent to the debenture holders by the debenture trustee, Computershare Trust Company of Canada.

The board and management have exhausted all efforts to remain viable, including evaluating strategies that included a sale of the Company for either its public listing or tax losses. Unfortunately, due to the existing debt load, no interested parties were identified.

Under the terms of the debenture indenture governing the debentures, the debenture holders would have the right to appoint a trustee to monetize any remaining assets for the benefit of debenture holders and other secured creditors. Due to the level of secured debt owed by Divergent to the US Small Business Administration, the debenture holders and promissory note holders, it is highly unlikely that there will be any residual value for shareholders of Divergent.

Trading in the Company's common shares remains suspended by the TSX Venture Exchange as a result of the Company not filing its audited annual financial statements by April 30, 2024.

ABOUT DIVERGENT ENERGY SERVICES CORP.

Headquartered in Calgary, Alberta, Divergent provides fluids management products and services for the water, gas and oil industries through its wholly owned subsidiary Extreme Pump Solutions LLC.

DIVERGENT Energy Services Corp., PO Box 5175, Calgary PO South, Calgary, AB T2H 3A3

The transfer agent for the Company's common shares is Odyssey Trust Company.

FORWARD LOOKING STATEMENTS

This press release contains forward-looking statements, including, without limitation, statements pertaining to the anticipated effects of the Company's operational and financial status on the Company's creditors and shareholders. 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 Company cannot collect any funds from its major customer, the suspension of trading of the Company's common shares by the TSXV and the related cease trade orders 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.sedarplus.ca. 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.

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)