



Divestco and Bird River Resources Announce Cogeneration Joint Venture to Generate Low-Cost Electricity

CALGARY, AB, March 26, 2018 – Divestco Inc. (TSXV: DVT) (“Divestco”) and Bird River Resources Inc. (CSE:BDR) (“Bird River”) today announced a cogeneration joint venture (the “Cogen”) which will convert natural gas to electricity via a boiler-turbine at an industry low cost of 1.4 cents per kilowatt hour (based on current natural gas spot prices). Regulatory approvals are in place for the Cogen system to feed up to 3 megawatts of electricity into the power grid. The Cogen has secured a reliable, long-term gas supply through a privately owned natural gas producer. Construction and implementation of the project is expected to take 4-5 months.

As an initial end user, Divestco expects to enter into a long-term agreement to purchase electricity from the Cogen to power its computing center. With the move to more renewable energy sources and the transition away from coal fired generation in Alberta, electricity costs in the province are expected to trend up resulting in heavy electrical users potentially looking for more cost-efficient options. In addition to Divestco’s intense computing operations, the Cogen has identified and is pursuing numerous other opportunities for the excess power generated.

Under the proposed arrangement, Divestco will pay for one third and Bird River will pay for two thirds of the Cogen project costs with both parties having a 50% ownership in the completed project.

Stephen Popadynetz, CEO and President of Divestco comments, “This joint development will allow Divestco to substantially increase its compute power for its regular operations with a highly cost-effective energy solution and an insulation against possible future power pricing spikes.”

Ty Pfeifer, Director of Bird River comments, “This arrangement will not only generate additional revenues for Bird River, it will also provide an additional way of monetizing and leveraging the abundant opportunities available in the depressed natural gas environment in Alberta.”

About Divestco Inc.

Divestco is an exploration services company that provides a comprehensive and integrated portfolio of data, software, and services to the oil and gas industry. Through continued commitment to align and bundle products and services to generate value for customers, Divestco is creating an unparalleled set of integrated solutions and unique benefits for the marketplace. Divestco’s breadth of data, software and services offers customers the ability to access and analyze the information required to make business decisions and to optimize their success in the upstream oil and gas industry. Divestco is headquartered in Calgary, Alberta, Canada and trades on the TSX Venture Exchange under the symbol “DVT”.

Additional information on the Company is available on its website at Divestco.com and on SEDAR at sedar.com.

About Bird River Resources Inc.

Bird River is engaged in two verticals within the energy sector. The first, managed under its recent acquisition of High Point Oil Inc. is the acquisition, exploration and development of petroleum and natural gas in the Western Canadian Basin. High Point has an inventory of high impact, multi-zone, light oil drilling opportunities in central Alberta. The second vertical is the application of technologies such as Cogen, and blockchain to identified opportunities within the energy and technology sectors. Bird River is headquartered in Winnipeg and Calgary and trades on the CSE Exchange under the symbol “BDR”.

Additional information on the Bird River is available on its websites at birdriverresources.com and highpointoil.net and on SEDAR at sedar.com.

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Forward-Looking Information and Statements

This press release contains forward-looking information and statements related to Bird River's and Divestco's capital expenditures, projected growth, view and outlook with respect to future oil and gas prices and market conditions, and demand for its products and services. This forward-looking information and the related statements are based upon factors, expectations and assumptions reflected in the forward-looking statements that reasonable at this time, but no assurance can be given that these factors, expectations and assumptions will prove to be correct. The forward-looking information and statements contained in this press release are based upon several material factors and expectations and assumptions of Bird River's and Divestco's including, without limitation: Divestco's status as a going concern; that Bird River and Divestco will continue to conduct its operations in a manner consistent with past operations; future interests rates; future availability of debt and/or equity sources to fund Bird River's and Divestco's capital and operating requirements as needed on terms acceptable to management of Bird river and Divestco or at all; and future prices for crude oil and natural gas;. The forward-looking information and statements included in this press release are not guarantees of future performance and should not be unduly relied upon. Such information and statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information and statements including, without limitation: general economic, market and business conditions; increased debt levels or debt service requirements; limited, unfavourable or no access to debt or equity capital markets; volatility in market prices for crude oil and natural gas; ability of Divestco's clients to explore for, develop and produce oil and gas; availability of financing and capital; the ability of Bird River's and Divestco's customers to pay in a timely manner; fluctuations in interest rates; demand for Bird River's and Divestco's product and services; competitive actions by other companies; failure to obtain regulatory approvals in a timely manner; adverse conditions in the debt and equity markets; and government actions including changes in environment and other regulation; and certain other risks detailed from time to time in Bird River's and Divestco's public disclosure documents including, without limitation, those risks identified in this press release. The forward-looking information and statements contained in this press release speak only as of the date of this press release, and Bird River and Divestco do not assume any obligation to publicly update or revise them to reflect new events or circumstances, except as may be required pursuant to applicable laws.
