



# DESTINY RESOURCE SERVICES CORP.

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## **DESTINY RESOURCE SERVICES CORP. ANNOUNCES THE \$3.9MM ACQUISITION OF A US SEISMIC DRILLING BUSINESS; RENEWED AND EXPANDED BANKING FACILITIES**

**CALGARY, ALBERTA**  
**April 1, 2008**

**STOCK EXCHANGE: TSX**  
**SYMBOL: DSC**

Destiny Resource Services Corp. (DSC:T) announced today the acquisition of a US seismic drilling business and its renewed and expanded banking facilities.

### **US SEISMIC DRILLING BUSINESS**

"We today announce the purchase of the business and assets of All-Terrain Industries of Houston, Texas for a price of \$3.9mm USD" said Bruce Libin, Executive Chairman and Chief Executive Officer. "Consistent with our strategy for expanding our operations in the United States, we are very pleased to be able to add Scott Gregurek and his team to Destiny.

"Destiny, through wholly-owned subsidiaries, is buying the assets and on-going seismic drilling business that has been conducted by All-Terrain Industries, Inc. All-Terrain has cut a niche for itself in the seismic drilling business in Texas and Louisiana and this transaction gives us a running start at establishing and growing our seismic drilling operations in that area. Having an established base of US personnel and equipment demonstrates our commitment to our US based customers and this acquisition is a vital component in the delivery of our suite of seismic front-end services in the USA.

"Critical to Destiny's plans for US growth is management. We are pleased Scott Gregurek will be joining Destiny as Drilling Manager of Destiny Drilling, Inc., our new Houston based drilling business, bringing his knowledge, experience and contacts to bear on the business going forward. Importantly, we are pleased to announce Jim Holt will be moving to Houston. Jim will have the title of Chief Operating Officer US, with principal responsibility for business development in the US. In addition, he will have specific responsibility for the new Destiny drilling operation as President of Destiny Drilling, Inc. Jim's expertise and experience, including several years in the Houston market, will meaningfully contribute to the anticipated rapid growth of Destiny's US operations. With Jim assuming these roles, Destiny is eliminating the corporate position of Chief Operating Officer; the several divisional Vice-Presidents will continue to have overall responsibility for all operations within their discipline and will report directly to the CEO.

"The purchase transaction includes a cash payment of \$3.6mm USD and an additional \$300,000 USD at the end of 2 years in the event a certain revenue threshold is obtained. Destiny's present view of the opportunity in the US for Destiny Drilling makes us believe the threshold will be attained and as such the \$300,000 will be shown as a long-term liability.

"The transaction is being financed by Destiny drawing \$4mm USD on its new credit facility.

### **BANKING FACILITIES**

"We are also pleased to announce enhanced banking facilities extended to Destiny by HSBC Bank Canada. Our operating line, basically secured by accounts receivable, has been increased to \$15,000,000 Cdn. (from \$10,000,000 Cdn.) and we have a new capital loan of \$4,000,000 USD, which will be secured by capital assets and which will be fully drawn at the closing of the purchase of the drilling business. This capital loan will have, at Destiny's request, a 4 year amortization and will bear interest, at Destiny's option, at LIBOR plus 250 basis points or the Bank's US base rate plus 100 basis points.

"We are excited about this opportunity to grow our US businesses. We are also appreciative of the efforts of the many people inside Destiny, at All-Terrain, at our bank and at our advisors in bringing all of this together."

On behalf of the Board of Directors,

A handwritten signature in black ink, appearing to read 'BRL', with a long horizontal flourish extending to the right.

Bruce R. Libin, Q.C.  
Executive Chairman and  
Chief Executive Officer

**ADVISORY:** This news release contains forward-looking statements. Although Destiny believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them because by its nature forward-looking information involves numerous assumptions, known and unknown risks and uncertainties, of both a general and specific nature, that could cause actual results to differ materially from those suggested by the forward-looking information or contribute to the possibility that predictions, forecasts or projections will prove to be materially inaccurate.

The forward-looking statements contained in this press release are made as of the date hereof and Destiny undertakes no obligation, whether as a result of new information, future events or other wise, unless so required by applicable securities laws.

Destiny provides Seismic Front-End Services comprised of seismic survey and mapping (Wolf Survey & Mapping), seismic line clearing (Destiny Resources) and shot-hole drilling (Double R Drilling) to energy explorers and producers and to seismic acquisition companies. Destiny also provides navigation, positioning and asset management technology to improve the productivity and safety of seismic operations through its Kodiak Nav Solutions division and locating services to a variety of industries through its Advanced Locating Service division.

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