



TSX-V Trading Symbol: DVS

February 19, 2004

PRESS RELEASE

MR. PATRICK CARSON IS APPOINTED TO DIVERSIFIED'S ADVISORY BOARD

Diversified Industries Ltd. ("Diversified" or the "Company") is pleased to announce the appointment of Mr. Patrick Carson to its Advisory Board. Mr. Carson brings to the Company years of business experience and relationships that will enhance corporate activities and the market potential of all of Diversified's technologies. Mr. Carson was introduced and recommended to the Company by Dr. Norman L. Arrison. Dr. Arrison has recently stepped down as a Director of Diversified and will now join Mr. Carson and Mr. Stephen Davis, President/CEO, as the formative members of Diversified's Advisory Board. Dr. Arrison will also continue working with the Company through an employment agreement announced on January 19th, 2004.

Mr. Carson was born in Ireland and immigrated to Canada in 1974. Prior to immigration, Mr. Carson spent nine (9) years with Ford of Europe, managing material planning, production control and engineering design scheduling. He joined Loblaw's in 1975, and during his 24 years with the company, he held senior executive positions in the areas of corporate development, strategic planning, and environmental affairs. Mr. Carson was instrumental in launching the first commercially available consumer line of environmental products into North America.

In 1992, Mr. Carson represented Canadian business at the Rio Earth Summit, which was attended by 147 world leaders. That year also saw him co-author the book "Green is Gold – Business and Environment", which has been published in 4 languages and distributed in 23 countries, including China.

In May 1993, he was appointed by the Prime Minister of Canada to the National Round Table on the Environment and the Economy – a think tank that advises the government on sustainable development strategies. Mr. Carson is regarded as a world expert on Sustainable Economic Principles, and has acted as advisor to government personnel on matters of Sustainable Economic and Environmental Practices, in the USA, Germany, Czech and Slovak Republics, Ireland, Israel, Iran, Australia, Cuba, Britain, China, Brazil and Barbados.

Mr. Carson has acted as an advisor to the Minister of Culture, Deputy Prime Minister, and as an ad hoc advisor to the Minister of Youth, and to the Minister of Agriculture. In addition, he has served as a member of the board of directors of several companies, has acted as an advisor to numerous leading corporations, institutions and associations, and is currently President of the Rosetta Group, a strategic planning and corporate development company.

We at Diversified would like to welcome Mr. Carson in his new role with the Company. We look forward to working with him as we continue to diversify our technology portfolio and the development and commercialization of our current technologies, including our DVS 6000 H₂S Scavenger, our New Light Weight Proppant material and our Thermo-light Reflective Technology. Mr. Carson will become a valuable contributor to the Company's commercialization and financing efforts through his global network of government and business contacts, and through his expertise in strategic planning, corporate development and environmental management.

Diversified would also like to announce the granting of options to employees and/or consultants in the amount of 410,000 at \$0.56 per share purchase option. The options will follow the terms of the Company's Stock Option Plan, vesting in equal tranches over 18 months and expiring five (5) years from the date of issue.

Diversified is a product development and marketing company specializing in unique technologies and solutions that target a cross-section of industries. Our corporate strategy is to acquire, fund and aid in the commercialization of these unique technologies and products to provide long-term share appreciation.

For further information, please visit the Company's new website at www.dvsind.com, or contact the Company and its investor relations firms as indicated below.

**ON BEHALF OF THE BOARD OF DIRECTORS
OF DIVERSIFIED INDUSTRIES LTD.**

"Stephen L. Davis"

Stephen L. Davis
President / CEO

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the foregoing.

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