

OTCBB: DVNTF

FOR IMMEDIATE RELEASE:

Diversinet Adds Security Expert To Advisory Board

Steve Sigmond joins security industry leaders Richard Clarke, Roger Cressey, Dr. Taher Elgamal, Patrick Gauthier and Howard Schmidt on Diversinet's Advisory Board

TORONTO, Canada, May 17, 2005 – Diversinet Corp. (OTCBB: DVNTF), a leading provider of device security and authentication solutions for the mobile data ecosystem, today announced the appointment of Stephen H. Sigmond to its Advisory Board.

“We are very pleased to have Steve join our Advisory Board, and we look forward to capitalizing on his wealth of industry expertise and relationships,” said Nagy Moustafa, CEO of Diversinet. “By providing in-depth market and industry counsel, Diversinet’s Advisory Board provides the Company with valuable foresight into security, software, and infrastructure service markets in support of advancing our mission to deliver mass-market mobile authentication services with our MobiSecure solutions.”

Mr. Sigmond is a Venture Partner at BlueStream Ventures, where he leads the firm’s investment activities in the information security sector. Previously, he was a Managing Director in Equity Research at RBC Capital Markets and its predecessor firms Dain Rauscher Wessels and Wessels, Arnold & Henderson. As an analyst, Mr. Sigmond founded, built, and led one of Wall Street’s most successful Internet research practices and covered more than 50 public companies in information security, enterprise software, and infrastructure services. An Institutional Investor Home Run Hitter and two-time Wall Street Journal Best On The Street award winner, Mr. Sigmond has worked closely with emerging technology companies for the past ten years.

“Diversinet is poised to capture a leadership position in the emerging mobile authentication market,” said Sigmond. “The Company’s innovative mobile tokens and comprehensive infrastructure platform uniquely position it to deliver critical security services that enable high-value mass-market wireless applications. I look forward to working with the team at Diversinet as they execute on this exciting opportunity.”

As a leading mobile authentication service provider, Diversinet provides its customers with cost effective, mobile-optimized strong authentication products and services that reduce identity theft and improve brand trust. Diversinet’s solutions leverage more than 1.5 billion consumer and enterprise mobile devices as strong authentication tokens. Diversinet MobiSecure suite of mobile tokens and MobiSecure Authentication Service Center offerings are available on all intelligent mobile device platforms, including Microsoft, RIM, Symbian, Palm and Java-based phones.

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About Diversinet (OTCBB: DVNTF)

Diversinet is a leading provider of mobile device security and authentication solutions for the mobile data ecosystem. Diversinet products and services allow users to protect their identity, data and device for personal communications and commercial transactions. The Diversinet MobiSecure suite of mobile tokens and MobiSecure Authentication Service Center enable application providers, mobile network operators and security

service providers to rapidly develop, deploy and manage secure mobile data services for the over 1.5 billion mobile device users worldwide. MobiSecure is the industry's first open mobile security platform to support OATH-Compliant strong authentication on mobile devices and networks. For more information about the initiative for Open AuTHentication (OATH) visit www.openauthentication.org. Connect with Diversinet Corp. at www.diversinet.com.

The Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for forward-looking statements. Certain information included in this press release (as well as information included in oral statements or other written statements made or to be made by the company) contains statements that are forward-looking, such as statements relating to anticipated future revenues of the company and success of current product offerings. Such forward-looking information involves important risks and uncertainties that could significantly affect anticipated results in the future and, accordingly, such results may differ materially from those expressed in any forward-looking statements made by or on behalf of the company. For a description of additional risks and uncertainties, please refer to the company's filings with the Securities and Exchange Commission.

Contact:

Michael J. O'Farrell
Chief Marketing Officer
Diversinet Corp.
416-756-2324 ext. 236
mofarrell@diversinet.com

Gary Hilson
Senior Account Consultant
Sacke & Associates Inc.
416-493-5723 ext. 203
garyh@sackepr.com