

Diversinet Reports First Quarter 2010 Financial Results

TORONTO, Canada, April 30, 2010 – Diversinet Corp. (TSX Venture: DIV, OTCBB: DVNTF), a leading innovator of secure mobile applications, reported its first quarter 2010 results for the period ended March 31, 2010. All dollar amounts are in U.S. dollars.

Financial Highlights

Revenues for the first quarter were \$576,000, compared to \$2.0 million in the same period a year ago. Revenues in the first quarter of 2010 included \$346,000 from the company's license and VAR agreement with Intersections, Inc., (Nasdaq: INTX) a global provider of consumer and corporate identity risk management services. The decrease in year over year revenue is largely due to AllOne Mobile Corporation's ("AllOne") failure to pay the quarterly minimum commitment from the license and revenue share agreement signed in Q3 2008.

Net loss for the quarter was \$1,005,000 or \$(0.02) per share, compared to net income in the same year-ago quarter of \$182,000 or \$0.00 per share. First quarter 2010 net loss included non-cash items of \$223,000 in stock-based compensation, \$16,000 in depreciation and amortization, and a foreign exchange gain of \$188,000. This compares to non-cash items in the same year-ago quarter of \$248,000 in stock-based compensation, \$18,000 in depreciation and amortization, and a foreign exchange loss of \$323,000.

Cash and cash equivalents at March 31, 2010 were \$11,914,000 and \$12,668,000 at December 31, 2009.

Operational Highlights

- Leveraging years of development in secure applications for the mobile world, Diversinet announced an increased focus on delivering secure mobile healthcare during the March CTIA Wireless Conference. Elements of the company's new mobile health strategy include introducing new products and product enhancements, creating customized portals to support mobile health applications, and expanding Diversinet's network of healthcare partners.
- Introduced Release 4.0 of MobiSecure® Wallet and Vault, which features new advanced personalization tools ideally suited to healthcare organizations. This new release allows healthcare organizations to reduce costs and improve patient care by extending their information management to the mobile world. With MobiSecure's turn-key capability, this can now be accomplished without undergoing extensive product development and testing, while also maintaining feature flexibility, security and branding.
- Introduced MobiSecure® SMS, a product that allows healthcare organizations and providers to exchange sensitive information with customers over a wider range of mobile devices and service plans, while maintaining a secure and trusted environment.

- On January 20, 2010, AllOne and AllOne Health Group, Inc. (“AHG”) commenced a legal proceeding in Pennsylvania seeking the termination of the license and revenue share agreement upon payment of \$3,000,000 to Diversinet. Diversinet believes that the amounts due under the agreement, if terminated at this time, are substantially greater than AllOne and AHG’s claim. In addition, and despite AllOne’s contractual obligation to pay minimum quarterly amounts of \$1.75 million, on March 1, 2010 AllOne failed to pay the quarterly minimum commitment due to Diversinet at that time. Diversinet has removed the legal proceedings to the Federal U.S. District Court located in Pennsylvania, where it has asserted, or is intending to assert, various counterclaims for breach of confidentiality, misappropriation of trade secrets and intellectual property, declaratory judgment, monetary damages and equitable relief. Diversinet is intending to enter into mediation with AllOne and AHG during the second quarter of 2010.

Albert Wahbe, Diversinet’s CEO and chairman stated: “During the quarter, the company continued the transition from research and development to the commercialization of one of the most feature-rich and capable secure application platforms for the mobile world. We introduced a major new release that makes implementing mobile health faster and easier to deploy, along with secure SMS capability that offers broader accessibility.

“With our new emphasis on mobile health, we expect to benefit from the strengthening and widespread market demand for the secure mobilisation of health information, driven by both clear economics for healthcare organizations and new U.S. federal legislation providing healthcare IT funding and incentives.”

Financial Summary

	<u>Q1 2010</u>	<u>Q1 2009</u>
Revenues	\$575,724	\$2,010,275
Cost of revenues	19,704	41,937
Gross margin	556,020	1,968,338
Expenses		
Research and development	827,854	657,476
Sales and marketing	372,361	379,519
General and administrative	548,649	439,480
Depreciation and amortization	15,705	17,832
	1,764,569	1,494,307
Income (loss) before the undernoted	(1,208,549)	474,031
Foreign exchange gain (loss)	187,856	(323,042)
Interest income	16,112	31,433
Net income (loss) for the period	\$(1,004,581)	\$182,422
Basic and diluted earnings (loss) per share	\$(0.02)	\$0.00
Cash and cash equivalents	\$11,913,804	\$10,718,887
Total assets	\$12,184,670	\$11,053,134

Total current liabilities	\$441,022	\$578,786
Total shareholders' equity	\$11,743,648	\$12,422,081
Weighted average basic common shares outstanding	48,500,871	47,031,935
Weighted average fully diluted common shares outstanding	48,500,871	47,033,810

For complete financial statements, including the notes and management's discussion and analysis, please visit the investors section on our website at www.diversinet.com/AboutUs/Investors.html.

About Diversinet

Diversinet Corp. (TSX Venture: DIV, OTCBB: DVNTF) provides the healthcare industry with applications that securely connect people with their healthcare information, providers and payers – anyway, anytime and anywhere. Diversinet's reliable, end-to-end MobiSecure platform offers global, secure and cost-effective applications to meet rapidly growing needs for mobile personal health records. Connect with Diversinet Corp. at www.diversinet.com. Healthcare. Connected and Protected.

The Private Securities Litigation Reform Act of 1995 and Canadian securities laws provide a "safe harbour" 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 the success of current product offerings. Such forward-looking information involves important risks and uncertainties, including the uncertainty of the outcome of the proceedings initiated by AllOne, 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 available at www.sec.gov and Canadian securities regulatory authorities available at www.sedar.com.

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

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