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Press Release

DEBT RESOLVE ANNOUNCES THIRD QUARTER '07 RESULTS ***Directors advance \$1 million from June to November;*** ***Restructuring at First Performance Completed***

White Plains, New York (November 20, 2007) – Debt Resolve, Inc. (AMEX: DRV), the only company to offer a patented Internet solution for the collection and settlement of consumer accounts receivable, today announced its financial results for the third quarter of 2007, and that its Co-Chairmen, James D. Burchetta and Charles Brofman, and Board Member William Mooney have advanced \$1 million to the Company from June to November 16.

Debt Resolve also announced that its subsidiary, First Performance Corporation, has integrated Debt Resolve's online collection system throughout its portfolio of collection accounts to improve liquidation rates and lower the cost of collection, and has added a new client, a top-ten debt-buyer, who has placed in excess of \$70 million of placements. First Performance continues to strive towards becoming cash flow positive in the first quarter of 2008.

Debt Resolve's products continue to gain acceptance as revolutionary tools to improve collections. For example, a top-ten commercial bank that reported positive results utilizing Debt Resolve's online collection products has increased the volume of accounts and has moved into other charged-off products. The Company expects further penetration into the top credit issuers and credit card companies along with other vertical markets including cable, telecom, utilities, student loans, auto finance, prime and sub-prime mortgages. This anticipated growth is fueled by the increase in default rates and consumer household debt, which, according to the May 2007 *Nilson Report*, has increased by 147% over the past ten years. The consolidated Company continues to strive towards becoming cash flow positive by the end of 2008.

During the three months ended September 30, 2007, the Company:

- Added another top-10 U.S. bank as a client;
- Increased customer registrations by 27% over the previous quarter;
- Increased account settlements by 20% over the previous quarter;
- Favorably settled a patent infringement lawsuit with a competitor to ensure that there is no infringement upon the Company's four patents and intellectual property;
- Reached a milestone of approximately 900,000 accounts in its system, with a face value of over \$1.3 billion in placements;
- Signed a major financial institution in the UK;
- Launched a sales effort in the Benelux region (Belgium, The Netherlands, and Luxembourg) and in France;
- Received a 2007 'Top 100 Technology Products' Award from *Collection Advisor* magazine;
- Translated the system into additional languages and currencies.

James D. Burchetta, Co-Chairman and CEO of Debt Resolve stated, "There has been a significant change in the banking and collection industry as a result of increasing default rates, rising collection costs and difficulty in engaging the debtor in meaningful settlement negotiations. This industry now recognizes and understands that the internet will revolutionize and change collections by providing the lowest cost channel to collect debt preferred by many debtors as the channel of choice. Debt Resolve is perfectly poised to capture a significant share of this global market."

Revenue for the third quarter of 2007 was \$526,818, compared to \$30,617 in the third quarter of 2006. Net loss for the third quarter of 2007 was \$3,331,486 compared to a loss of \$6,502,879 in the third quarter of 2006. The net loss for the three months ended September 30, 2007 includes \$354,821 in non-cash stock-based compensation expense and \$27,255 in a non-cash goodwill and intangibles impairment charge. On a per share basis, the net loss of (\$0.41) was less than the net loss of (\$1.57) in the third quarter of 2006, primarily due to lower non-cash expenses and an increased number of shares outstanding. The Company's financial statements for the years ended December 31, 2006 and 2005, and the three months ended September 30, 2007 and 2006 were prepared on a going concern basis, which contemplates the continuation of the Company as a going concern and the realization of assets and the satisfaction of liabilities in the normal course of business. Since the Company may not have sufficient cash to fund its operations for the next twelve months, there exists substantial doubt about its ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

DEBT RESOLVE, INC. AND SUBSIDIARIES
Condensed Consolidated Statements of Operations
(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2007	2006	2007	2006
Revenues	\$ 526,818	\$ 30,617	\$ 2,539,884	\$ 84,908
Costs and expenses:				
Payroll and related expenses (1)	1,490,069	1,921,778	6,230,667	3,123,518
General and administrative expenses (2)	1,333,850	1,644,887	4,699,193	2,762,100
Impairment of goodwill and intangibles	27,255	--	1,206,335	--
Terminated acquisition costs	959,811	--	959,811	--
Depreciation and amortization expense	<u>56,707</u>	<u>12,020</u>	<u>176,704</u>	<u>39,487</u>
Total expenses	<u>3,867,692</u>	<u>3,578,685</u>	<u>13,272,710</u>	<u>5,925,105</u>
Loss from operations	<u>(3,340,874)</u>	<u>(3,548,068)</u>	<u>(10,732,826)</u>	<u>(5,840,197)</u>
Other (expense) income:				
Net interest expense	(29,513)	(443,269)	(25,960)	(662,332)
Amortization of deferred debt discount	--	(2,119,810)	--	(3,017,944)
Amortization of deferred financing costs	--	(393,232)	--	(532,603)
Other income	<u>38,901</u>	<u>1,500</u>	<u>9,428</u>	<u>4,500</u>
Total other (expense) income	<u>9,388</u>	<u>(2,954,811)</u>	<u>(16,532)</u>	<u>(4,208,379)</u>
Net loss	<u>\$ (3,331,486)</u>	<u>\$ (6,502,879)</u>	<u>\$ (10,749,358)</u>	<u>\$ (10,048,576)</u>
Per share data:				
Basic and diluted net loss per common share (3)	<u>\$ (0.41)</u>	<u>\$ (1.57)</u>	<u>\$ (1.38)</u>	<u>\$ (2.95)</u>
Basic and diluted weighted average number of common shares outstanding (3)	<u>8,054,031</u>	<u>4,130,978</u>	<u>7,812,125</u>	<u>3,403,906</u>

- (1) Includes stock based compensation to employees of \$337,721 and \$2,084,375 for the three and nine months ended September 30, 2007, respectively, and \$1,334,366 for the three and nine months ended September 30, 2006, respectively.
- (2) Includes stock based compensation to non-employees of \$17,100 and \$238,694 for the three and nine months ended September 30, 2007, respectively, and \$1,267,768 and \$1,380,580 for the three and nine months ended September 30, 2006, respectively.
- (3) The per share data gives effect to the issuance of 232,106 warrants exercisable at \$0.01 per share, in accordance with Statement of Financial Accounting Standards No. 128.

DEBT RESOLVE, INC. AND SUBSIDIARIES
Condensed Consolidated Balance Sheet
September 30, 2007
(Unaudited)

ASSETS

Current assets:	
Cash	\$ 1,258
Restricted cash	108,373
Accounts receivable	149,221
Prepaid debt collection payments	106,346
Prepaid expenses and other current assets	<u>210,058</u>
Total current assets	<u>575,256</u>
Fixed assets, net	<u>317,299</u>
Other assets:	
Deposits and other assets	112,005
Purchased accounts receivable	108,868
Intangible assets, net	<u>225,000</u>
Total other assets	<u>763,172</u>
Total assets	<u>\$ 1,338,428</u>

LIABILITIES AND STOCKHOLDERS' DEFICIENCY

Current liabilities:	
Accounts payable	\$ 1,814,878
Collections payable	108,373
Accrued payroll	74,839
Accrued expenses	18,956
Portfolio loans payable	54,678
Lines of credit – related party	<u>575,000</u>
Total current liabilities	<u>2,646,724</u>
Stockholders' deficiency:	
Preferred stock, 10,000,000 shares authorized, \$0.001 par value, none issued and outstanding	---
Common stock, 100,000,000 shares authorized, \$0.001 par value, 8,457,697 shares issued and outstanding	8,458
Additional paid-in capital	42,112,618
Accumulated deficit	<u>(43,429,372)</u>
Total stockholders' deficiency	<u>(1,308,296)</u>
Total liabilities and stockholders' deficiency	<u>\$ 1,338,428</u>

About Debt Resolve, Inc.

Debt Resolve provides lenders, collection agencies, debt buyers and utilities with a patent-based online bidding system for the resolution and settlement of consumer debt and a collections and skip tracing solution that is effective at every stage of collection and recovery. Through its subsidiary, First Performance Corporation, the Company is actively engaged in operating a collection agency for the benefit of its clients, which include banks, finance companies and purchasers of distressed accounts receivable. The stock of Debt Resolve is traded on the American Stock Exchange. Debt Resolve is headquartered in White Plains, New York. For more information, please visit our website at www.debtresolve.com.

Forward-Looking Statements and Disclaimer

Certain statements in this press release and elsewhere by management of the Company that are neither reported financial results nor other historical information are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such information includes, without limitation, the business outlook, assessment of market conditions, anticipated financial and operating results, strategies, future plans, contingencies and contemplated transactions of the Company. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors which may cause or contribute to actual results of the Company’s operations, or the performance or achievements of the Company, or industry results, to differ materially from those expressed or implied by the forward-looking statements. In addition to any such risks, uncertainties and other factors discussed elsewhere in this press release, risks, uncertainties and other factors that could cause or contribute to actual results differing materially from those expressed or implied by the forward-looking statements include, but are not limited to, events or circumstances which affect the ability of Debt Resolve to realize improvements in operating earnings expected from the acquisition of First Performance; competitive pricing for the Company’s products and services; fluctuations in demand for the Company’s products or services; changes to economic growth in the United States and international economies; government policies and regulations, including, but not limited to those affecting the collection of consumer debt; adverse results in current or future litigation; currency movements; and other risk factors discussed in the Company’s Annual Report on Form 10-KSB for the year ended December 31, 2006, and in other filings made from time to time with the SEC. Debt Resolve undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise. Investors are advised, however, to consult any further disclosures made on related subjects in the Company’s reports filed with the SEC.