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FOR IMMEDIATE RELEASE

VERITEC SIGNED MOU WITH GLOBAL-TV TO MARKET ITS CO-BRANDED PREPAID DEBIT CARDS TO ASIAN COMMUNITIES

Golden Valley, MN, July 26, 2010- - Veritec, Inc. (OTC BB: VRTC.OB), a developer of mobile banking debit card solutions, today announced that its subsidiary, Veritec Financial Systems, Inc. ("VTFS"), entered into a memorandum of agreement with Global-TV Inc. ("Global") of Garden Grove, California to market the "Global-TV – blinx On-Off" Debit card as one of the co-branded Veritec/Global products.

VTFS markets and sells prepaid card programs and provides back-end prepaid card processing services on behalf of banks to card sponsoring organizations. VTFS will market this prepaid Global-TV debit card along with its card programs under the *MTC* and *Blinx On-Off* brands. This state of the art mobile banking debit card provides a secure reloadable debit card that may be used at most ATM machines and when making retail purchases. VTFS' debit cards are more secure than cash because consumers will be able to turn their debit cards "on" and "off" and transfer money instantly from card to card with phones or Internet.

"Veritec is very pleased to enter into this agreement with Global", said Van Tran, CEO of Veritec. "Our Debit card provides convenient as well as secure and important services to members of our Asian community that are traditionally using a "cash based system". Veritec is proud to provide these consumers a reloadable and highly secure financial product that is a better and safer alternative to cash".

"Veritec's prepaid mobile online card products and services are capable of providing secure financial transactions and enable Global to be in a position to offer new and exciting products and services to its customers in a quick and secure platform", said Newt Nguyen, COO of Global-TV. "It will also provide our people with a service that helps to reduce the need for keeping a significant amount of cash at home and will enable the transferring of funds between family or card members instantly and securely, any where in the world".

The parties expect to launch its program in September, 2010

About Global-TV: www.globaltivi.com

Global-TV is a global broadcasting system that has enthusiastic dedication from the professional media, educators, and artists who love Vietnam Cultures and the Vietnamese People. Global-TV provides to worldwide viewers from its local head quarters in Garden Grove, California, Vietnamese Television/radio airs all over the world. Using high quality technology and a reliable broadcasting system, Global-TV aims to bring to every Vietnamese family around the world TV programs that provide education, entertainment,

movies, and especially, many attractive and useful programs about Vietnamese Culture, Country and People.

In additional, Global-TV with its Home Shopping Programs will bring to its viewers products, with convenience, low prices, and high quality.. Global-TV with VOD system (Video On Demand), will give endless training opportunities relating to Vietnamese language such as clips, song files and animated children stories.

About Veritec, Inc., and VTFS

Veritec, Inc. is a pioneer and developer of proprietary two-dimensional matrix technology. (www.veritecinc.com). Veritec Financial Systems, Inc. is a wholly owned subsidiary of Veritec, Inc. VTFS develops and licenses mobile banking debit, gift and prepaid card solutions and serves as a third party processor to banks for debit card transactions on the company's mobile banking platform (www.vtfs.com). .

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

This news release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These statements are based upon our current expectations and speak only as of the date hereof. Our actual results may differ materially and adversely from those expressed in any forward-looking statements as a result of various factors and uncertainties affecting technology companies, our ability to successfully develop products, rapid technological change in our markets, changes in demand for our future products, legislative, regulatory and competitive developments and general economic conditions. Our SEC filings discuss some of the important risk factors that may affect our business, results of operations and financial condition. We undertake no obligation to revise or update publicly any forward-looking statements for any reason unless otherwise required to do so by SEC Regulations.

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