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FOR IMMEDIATE RELEASE

## **VERITEC AND PODER DE COMPRA SIGN AGREEMENT TO ENTER THE PHILIPPINES BIO-ID MARKETS**

JULY 19, 2010 – GOLDEN VALLEY, Minn. --- Veritec, Inc. (OTC –VRTC) today announced that it has entered into an agreement with Poder De Compra, headquartered in Mexico City, Mexico and its Philippines Integration Partner, NationlinkNet, to provide Veritec’s Bio Identification Technologies (utilizing Veritec’s 2-D VSCode® Symbology) to the Philippines Banking customers starting out with over 20 rural banks in the country.

“We believe that this partnership will open markets to Veritec’s incredible technologies not just in the Philippines but throughout Southeast Asia and South America as well”, said Van Tran, CEO of Veritec. “Poder De Compra is pleased and honored to have formed this partnership with Veritec to bring Veritec’s Bio-ID technologies to the Philippines” said Richard Raskin, Managing Director of Poder De Compra. “With our proprietary software and hardware solutions, I am confident that this great business relationship with Poder de Compra will add much value to our clients, our strategic partners, and our distributors”, said Ms. Tran. Further details about Veritec’s technologies and its multiple applications can be found on Veritec, Inc.’s website at [www.veritecinc.com](http://www.veritecinc.com).

### *ABOUT VERITEC, INC.*

Founded in 1982, Veritec offers a patented line of encoding and decoding software products that utilize the 2-D Matrix Symbology™, which allows users to create, apply, store, or transmit unique identifiers directly on the products or to an electronic device in the form of a coded matrix symbol, which enables automated manufacturing control, as well as identification, tracking, and collection of data via cameras, mobile phones, readers and scanners. The collected data can then be stored in the 2-D barcode available for contemporaneous verification or other user-definable purposes. Veritec’s 2-D Matrix Symbologies, the VeriCode® and VSCodes®, with its incredible robustness, security features, and large data storage capacity, have proven to be the technology of choice for products tracking, identification, and verification in many automated industries. Veritec technologies are also applicable in the Secure Bio-ID Cards to provide positive identification via biometric markers such as fingerprints, or pictures. Veritec’s licensed software products have recently been introduced to the banking industries via reloadable prepaid cards and gift cards. In the mobile phone industry, Veritec has patented the “PhoneCodes®” products that allow an individual using the Internet or mobile phones to purchase, send, or receive a gift certificate, ticket, coupon, receipt or transfer money.

Information about Veritec technologies is available at [www.veritecinc.com](http://www.veritecinc.com).

## *ABOUT PODER DE COMPRA*

The Company facilitates cross border transactions by individuals between countries. Currently, the company is working on several cross border remittance programs between the United States and countries such as Mexico, the Philippines and India. The Company has engaged a consortium of banks resulting in an extensive network of products available to a broad spectrum of consumers in the primary country and flowing to other countries.

*ABOUT NATIONLINKNET:* [www.nationlinknet.com](http://www.nationlinknet.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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