

Intel Licenses Veritec's Multi-Dimensional Bar Code Technology for Undisclosed Sum

Golden Valley, Minn. June 27, 2006 - Veritec, Inc. (OTC: VRTC) a leading designer and provider of hardware, integrated uses and software for high data density multi-dimensional barcode technology to the manufacturing, tracking and security industries, is pleased to announce today that Veritec's wholly owned subsidiary VCode Holdings, Inc., the patent holder of the '078 and '524 multi-dimensional barcode patents, together with VData, LLC., the wholly owned subsidiary of Acacia Research Corporation (NASDAQ: ACTG), has entered into a licensing agreement with Intel Corporation (NASDAQ: INTC), covering its use of the technology taught by those patents.

In announcing the licensing agreement, Ms. Van Tran stated: "We are happy to see many companies are using the "Matrix Symbology™" taught by our '078 and '524 patents. "Several leading companies have licensed this technology over the past year" added Van Tran

About Veritec, Inc.

Veritec, Inc., creates software and systems designed to exploit the symbology commonly known as Data Matrix, selling its software and systems, as well as hardware software and systems for its higher security and density VeriCode® and VSCoDe® Symbols and Trademarks. The company is engaged in developing, marketing, and selling encoding (writing) and decoding (reading) software and system products that utilize the patented technology taught by the patents held by its wholly owned subsidiary VCode Holdings, Inc. Veritec's codes allow end-users to produce and interpret secure coded data for advanced automated manufacturing, as well as, the tracking and identification of people, livestock, documents and products. Veritec developed its 2D matrix symbology during the late 80's, it was later endorsed by NASA as the code of choice for its vendors, and is now specified as a part of the Department of Defense Procurement procedures under MIL-STD-130.

Statements in this press release and in documents referenced herein that are not statements of historical or current fact constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and factors that could cause the actual results of the Company to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements. In addition to statements that explicitly describe such risks and uncertainties readers are urged to consider statements using the terms "will continue" and similar expressions to be uncertain and forward-looking. The forward-looking statements contained herein are also subject generally to other risks and uncertainties that are described from time to time in the Company's reports and registration statements filed with the Securities and Exchange Commission.

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