

Veritec purchases Assets of Secure Environments Inc.

Golden Valley, Minn. November 7, 2006 - Veritec, Inc. (OTC: VRTC), a leading designer and provider of hardware and application software solutions for creating, applying, encoding and decoding of high data density multi-dimensional barcodes, is pleased to announce that it has consummated a purchase of selected assets of Secure Environments, Inc., a provider of secure identification cards and badges used for identity verification, time and attendance and access control purposes.

"The acquisition of the selected assets of Secure Environments not only includes computers, specialized software, badge and identification card printers, but also, a significant number of existing customers ranging from local police departments to multi-national corporations. This will provide the platform to quickly introduce our VSCode™ and VSCard™ into the ID card arenas, said Van Tran, Veritec's CEO. She added "Veritec's has now officially entered the new market of biometric identification with VSCode™ as the most effective means to provide robust, tamper proof, high data density, and low cost ID cards.

Jerry Fors, Veritec's Chief financial Officer added: "The purchase price negotiated by Ms. Tran provides Veritec with an excellent opportunity to enhance cash-flow without Veritec making any capital outlay; and, without any issuance of stock for purchase of the assets. Rather, the assets have been transferred and purchase monies will only be paid based upon a percentage of revenue generated by the existing customers acquired from Secure Environments up to an agreed upon maximum dollar amount."

About Veritec, Inc.

Veritec manufactures and sells software and systems designed to utilize the Company's patented technology relating to Multi-Dimensional Bar Codes commonly known as Data Matrix, as well as its higher security and density VeriCode® and VSCode™ Symbols. The encoded symbols can contain a variety, amount, and depth of information that would not fit onto an ordinary bar code. The collected data is then available for many applications including but not limited to: inventory control; automated manufacturing; tracking and distribution of goods; document management; security and secured transaction where verification of the unique identity of persons are a priority.

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

Statements in this press release 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 actual results of the Company to be materially and adversely different from historical results or from any future results or goals 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 "anticipates" "belief", "believes", "can", "ever increasing", "intends", "plans", "shall", or "will", 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. 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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