



VerifyMe and Covectra Enter into a Strategic Partnership

Plans to Market and Cross-Sell Each Other's Products and Services

Rochester, NY, May 06, 2019 (GLOBE NEWSWIRE) -- via NEWMEDIAWIRE -- VerifyMe, Inc. (OTCQB: [VRME](#)), a digital security, authentication and tracking technology solutions provider, announced today that it has entered into a strategic partnership with Covectra, Inc., a multi-layered brand protection company.

The Cross Selling Agreement has been signed as a Memorandum of Understanding giving VerifyMe the ability to sell and create a distribution channel to the Pharmaceutical, Food & Beverage, Tobacco and other industries. The Agreement addresses the Pharmaceutical industry's new Serialization, Track and Trace technology requirements mandated by the FDA in November 2018.

VerifyMe Chief Executive Officer, Patrick White, stated, "We are excited to team up with Covectra and believe our technologies when integrated together provide a stronger complete solution for brand protection. This agreement quickens our penetration into the pharmaceutical industry. We look forward to identifying and penetrating market opportunities with our new partner and generating revenue for both companies."

Covectra Chief Executive Officer, Stephen Wood, commented, "VerifyMe has superior technology and we look forward to working together to address security, authentication and brand protection across various industries. The recent mandate by the FDA for serialization, track and trace technology for the pharmaceutical industry is a ripe multi-billion-dollar opportunity for our partnership to address."

The strategic partnership agreement enables the integration and cross-selling of both companies' products with each other's, specifically:

- Integrate Covectra's serialization code generation and management, packaging line serialization system, and authentication engine ("AuthentiTrack") with VerifyMe's VeriPAS covert authentication system.
- Covectra will market and sell AuthentiTrack with the VeriPAS integration as part of its product offering to customers and potential customers who are seeking covert marking products and services.
- VerifyMe will market and sell VeriPAS with the AuthentiTrack integration, as well as Covectra's integration services to customers and potential customers who are seeking turnkey solutions integrated into their packaging lines.
- The two companies will work together to commercialize Covectra's StellaGuard solution for use with the HP Indigo digital printing presses that dispense VerifyMe's RainbowSecure ink, and to integrate the solution with VeriPAS so that customers can use one application to read both the StellaGuard "stars" and VerifyMe's covert RainbowSecure ink.
- VerifyMe will be the exclusive reseller of the StellaGuard product for use with the HP Indigo digital printing presses and will be a non-exclusive reseller of the StellaGuard product for all other potential uses.

- Will add additional mutually-agreed upon sales channel relationships to the partnership if and when they become available.

About Covectra, Inc.

Covectra was founded in 2008 to develop serialization-based solutions for track & trace as well as to combat drug abuse and diversion and counterfeiting. In 2009, the company launched its cloud-hosted AuthentiTrack serialization database capable of serial number generation, management, and aggregation from unit dose up to pallet, with rework capability in the supply chain.

To date, Covectra has processed over 2 billion serial numbers for global brand owners. Rounding out its suite of multi-layered brand protection products, the company has since introduced ControlTrack for monitoring drug compliance and its StellaGuard security label for smartphone tracking and authentication.

For additional information on Covectra, Inc., please visit: <https://www.covectra.com>

About VerifyMe, Inc.

VerifyMe, Inc., is a technology solutions company that markets products supported by patents, patent applications and trade secrets which provides identifiers and serialization for authenticating, tracking and tracing functions for labels, packaging and products. The company also markets multi-factor biometric verification solutions to verify people. VerifyMe's physical technology authenticates packaging, labels and documents with a suite of proprietary security inks and pigments, which work in conjunction with serialization and track-and-trace software. The company's digital technologies authenticate people by performing strong, multi-factor biometric verification via its patented digital software platforms. To learn more, visit www.verifyme.com

Cautionary Note Regarding Forward-looking Statements

This release contains forward-looking statements including penetrating the pharmaceutical industry and revenue opportunities from the partnership, which involve uncertainty and risk. The words "believe," "may", "estimate," "continue," "anticipate," "intend," "should," "plan," "could," "target," "potential," "is likely," "will," "expect" and similar expressions, as they relate to us, are intended to identify forward-looking statements. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy and financial needs. Important factors that could cause actual results to differ from those in the forward-looking statements include the company's ability to work with Covectra, the reluctance of large companies to change their purchasing of products and acceptance of new technologies, and the adherence of the pharmaceutical industry to the track and trace regulations. Further information on our risk factors is contained in our filings with the SEC, including the Form 10-K for the year ended December 31, 2018. Any forward-looking statement made by us herein speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.