



Verisae, Inc. Announces Completion Of Private Placement

MINNEAPOLIS — November 1, 2002 — Verisae, Inc., a leading provider of collaborative asset management software for distributed retail companies, announced today that it has successfully completed the closing of a private placement of common equity. Participants in the round of financing included The Whitecliff Group and several private investors.

Verisae, Inc., based in Minneapolis, MN, has developed an Internet-enabled asset management solution focused on the needs of distributed retail companies. Initial target markets include the grocery and mass retail environments. The Verisae software solution provides work order automation and asset management solutions by enabling asset owners to accurately identify, tag, and track the life cycle cost of equipment assets deployed throughout their sites.

Mercanti Securities, LLC, member NASD and a subsidiary of The Mercanti Group, acted as placement agent for Verisae on this transaction.

About The Mercanti Group

The Mercanti Group is a results-oriented boutique financial advisory firm that embraces a fierce commitment to client service and provides creative Merger & Acquisition, Capital Raising and Strategic Advisory solutions to small and middle market companies, private equity firms and individual business owners in the consumer, health care, technology, software, business services and manufacturing industries. Over the last three decades, the professionals of Mercanti gained a wealth of Wall Street experience while they were partners together at a few of the largest and most admired multi-national investment banks. Mercanti offers companies that are increasingly ignored by Wall Street the expertise and capabilities of a large investment bank with the focus, attention and energy of a small entrepreneurial firm. Mercanti Securities, LLC, member NASD/SIPC and a subsidiary of The Mercanti Group, enables Mercanti to compete with larger investment banks and provide a broad range of customized financial advisory services and transaction structures. Mercanti has offices in Minneapolis and Los Angeles. If you would like more information on The Mercanti Group, please visit the Web at www.mercantigroup.com, or contact a Mercanti professional at 612.333.0130 (Minneapolis) or 310.444.0130 (Los Angeles).