



FOR IMMEDIATE RELEASE

GCAL Concludes Acquisition of Gemprint and other IP Assets

New York City, NY (May 04, 2011) – The Palmieri Group, founder and owner of GCAL (Gem Certification & Assurance Lab, Inc.), is pleased to inform the International Diamond and Gemstone Community that we have concluded the complete acquisition of all the business and assets of Gemprint®, the world’s most sophisticated, non-invasive diamond identification and registration system. The cash purchase included all of Gemprints’ worldwide patents, trademarks, copyrights, as well as, developmental prototypes, advanced software, databases (1978 – present) and all other remaining intellectual property relating to the identification, light performance, and diamond grading business, formerly owned by Collectors Universe, Inc.

GCAL has been utilizing Gemprint® technology in Botswana, Canada, China, India, Israel, and the U.S. to audit and support country of origin authenticity of diamonds for many years. In addition, all GCAL graded diamonds are Gemprinted and stored in the DiamondID® International Database. Angelo W. Palmieri, MBA, President of Gemprint®, will handle and coordinate all Gemprint® sales, service, and contractual agreements and integrate the new Gemprint® technology into the 33 year old international Gemprint® database. “We are excited to be able to share the new Gemprint® technology with all diamond laboratories, manufacturers, retailers, and most of all, consumers who seek positive identification protection of one of their most prized and sentimental possessions...their diamonds,” stated Angelo Palmieri.

Don Palmieri, GCAL’s President, who has used Gemprint since its inception in 1978, initiated a complete redesign of the Gemprint® instrumentation, application, and advanced software in 2008. The Gemprint® scanner has been redesigned as a gravity-fed, auto-alignment system, which eliminates the need for manual alignment and greatly curbs the chances of human error. The newly designed software allows matching against hundreds of thousands of images of registered diamonds within seconds. Click on the following link to see a demonstration of the new instrumentation at www.Gemprint.com/news.

Many of our colleagues were current Gemprint® users and were appropriately upset when all outside connections to Gemprint® were shut down in 2006. A number of you who still have your digital Gemprint® scanners (1994 and later versions) are now eligible to reconnect to Gemprint® and enjoy free Gemprint® Registrations on all your diamonds throughout the end of 2011. If you fall into this category, please call 1-888-GEMPRINT or 1-212-997-0007 and ask to speak with Angelo Palmieri.

See us at the Las Vegas Shows...CBG at Caesar’s Palace and JCK Booth L153 at Mandalay Bay.

Contact: Angelo W. Palmieri
info@gemprint.com
1-888-GEMPRINT or 212-997-0007

About Angelo W. Palmieri

Angelo Palmieri brings an exciting and well rounded level of experience, intellect, leadership, and integrity to our industry as President of the all new Gemprint[®] Corporation, recently acquired by the Palmieri Group of Companies. Angelo is currently Vice President and partner of GCAL (Gem Certification & Assurance Lab, Inc.), and Gemological Appraisal Association, Inc. As GCAL's ISO 17025 Internal Auditor and Management Representative since 2007, he is responsible for maintaining, monitoring, and recording all processes and procedures, and quality assurance standards in the laboratory. Angelo is a 2002 graduate of Cornell University with a bachelor's degree in Business, and a 2010 graduate of New York University's Stern School of Business (MBA). Angelo is simultaneously finishing final courses at both GIA and the Gemmological Association of Great Britain, and will attain both his G.G. and FGA by early 2012. Since 2005, he has been trained by world class gemological and appraisal experts.

About Gem Certification and Assurance Lab

Gem Certification & Assurance Lab (GCAL) provides guaranteed diamond certification with bundled services including Gemprint and Direct Light Performance analysis (www.DiamondID.com). It is recognized as the first U.S. diamond and gemstone grading lab to earn ISO 17025:2005 accreditation, meaning that it conforms to recognized international standards for accurate and reliable grading. GCAL is a New York Corporation affiliated with the Palmieri Group of Companies, headquartered in the World Diamond Tower on Fifth Avenue and 47th Street.

About Gemprint[®]

The Gemprint patented technology is based on (i) the digital capture of the unique refractive light pattern for each diamond (the diamond's "fingerprint" or "gemprint") (ii) the database storage of such digital images, and (iii) the inquiry, matching and verification of a requested diamond's digital light refraction pattern to the registered database of diamonds. Gemprint[®] is based on scientific proof of a polished diamonds' individual identification similar to the human fingerprint for positive identification.

About ISO 17025 Laboratory Accreditation

ISO/IEC 17025 is the main standard used by testing and calibration laboratories. There are two main sections in ISO/IEC 17025 - Management Requirements and Technical Requirements. Management requirements are primarily related to the operation and effectiveness of the quality management system within the laboratory. Technical requirements address the competence of staff, methodology and test/calibration equipment. Laboratories use ISO/IEC 17025 to implement a quality system aimed at improving their ability to consistently produce valid results. Since the standard is about competence, accreditation is formal recognition of a demonstration of that competence.