

PRESS RELEASE



PARETO COMPLETES PRIVATE PLACEMENT

TORONTO, ONTARIO November 21, 2003 - **PARETO CORPORATION** ("Pareto") (TSX Venture: PTO) today announced the Company has, subsequent to TSX Venture Exchange approval, completed the previous announced private placement under which Kerry Shapansky, President and CEO of Pareto, has acquired 1,000,000 common shares of the Company. The shares were issued at a price of \$0.20 per share and are subject to a 120 day hold period. Following completion of the private placement the Company now has 33,172,748 common shares outstanding.

Mr. Shapansky also announced that, upon completion of the private placement, he directly and indirectly owns 4,577,470 common shares of Pareto representing approximately 14% of the outstanding common shares of Pareto. In addition, Mr. Shapansky holds options to acquire 1,825,000 common shares of Pareto. Assuming the exercise of all such options, Mr. Shapansky would directly and indirectly own an aggregate of 6,402,470 common shares of Pareto, representing approximately 19% of the then outstanding common shares of Pareto.

About Pareto Corporation

Pareto Corporation is a marketing services company that excels at handling the executional details of marketing programs, providing services that complement creative agencies and client marketing departments. Through the delivery of print, event, digital, and marketing project management services, Pareto provides measurable, quantifiable services that deliver big value to our clients' vital business relationships. For more information, please visit our website at www.pareto.ca.

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This press release contains forward-looking statements related to expected future events and financial operating results of the Company that involves risks and uncertainties. Actual results may differ materially from management expectations as projected in such forward-looking statements for a variety of reasons, including market and general economic conditions and the risks and uncertainties detailed from time to time in the Company's SEDAR filings.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.

(Not for dissemination in the United States of America)