



FOR IMMEDIATE RELEASE

Impact BioMedical to Begin Efficacy Testing of Pan-Coronavirus Vaccine Under New Wholly Owned Subsidiary - Innate Immune, Inc.

Rochester, N.Y., October 1, 2020 - Document Security Systems, Inc. (“DSS” or the “Company”) (NYSE American: DSS), a multinational company operating businesses focusing on brand protection technology, blockchain security, direct marketing, healthcare, real estate, and securitized digital assets, today announced its wholly owned subsidiary Impact BioMedical, Inc. (“Impact BioMedical”) has formed a new wholly owned subsidiary, Innate Immune, Inc. (“Innate Immune”), to initiate efficacy testing of a pan-coronavirus vaccine, a special type of vaccine designed to protect against multiple coronaviruses.

“Highly pathogenic human coronaviruses are continuously emerging and remain a major threat to human health,” stated Daryl Thompson, Impact BioLife’s Director of Scientific Initiatives and founder of advanced research company GRDG Sciences, LLC (“GRDG”). Impact BioLife is a wholly owned subsidiary of Impact BioMedical. “Our pan-coronavirus vaccine is designed to allow us to not only protect against COVID-19, which is likely here to stay, but also allow for us to quickly respond to any outbreaks of a virus of this type in the future.”

Coronaviruses are a large family of viruses and are common throughout the world. There are currently seven known human coronaviruses that can make people sick. Common human coronaviruses, including types 229E, NL63, OC43, and HKU1, usually cause mild to moderate upper-respiratory tract illnesses, while MERS-CoV, SARS-CoV, and now SARS-CoV2 can cause more severe pulmonary diseases.

“COVID-19 has already cost more than one million lives and continues to disrupt the \$133 trillion global economy,” commented Jason Grady, COO of DSS. “A successful pan-coronavirus vaccine could save countless lives while lessening or even preventing the types of disruptions we have seen this year that have impacted nearly everyone on the planet.”

Innate Immune’s orally delivered pan-coronavirus vaccine has a well demonstrated safety profile and is designed to quickly be scaled for global distribution, ease of manufacturing, and high degree of stability. Innate Immune has gathered a globally recognized team of virologists to complete the research necessary to bring this vaccine to market.

“The need for a solution to COVID-19 and potential future human coronaviruses is clear. We believe this vaccine can provide that solution while remaining economically affordable, ensuring availability across the globe” stated Chan Heng Fai, Chairman of DSS.

GRDG's Chief Scientific Advisor Dr. Roscoe M. Moore, Jr., the former United States Assistant Surgeon General and former Epidemic Intelligence Service Officer at Centers for Disease Control and Prevention or CDC commented, “This pan-coronavirus vaccine is designed to boost a human’s innate ability to fight viruses such as SARS-CoV2 by activating all phases of the human immune system. If successful, it could allow us to prevent further deaths and global economic disruptions from coronaviruses.”

GRDG is a specialized research team that focuses on developing solutions for biodefense under the guidelines of the Project BioShield Act, Event 201, and Potomac Institute for Policy Studies.

GRDG performs rapid analysis and research by using advanced algorithms and the most complete databases in the world. The team operates in a lean and efficient manner and when necessary utilizes the top contract research organizations to deliver solid results that are robust and accurate.

About Impact BioMedical, Inc.

Impact BioMedical, Inc. ("Impact BioMedical") is a wholly owned subsidiary of DSS. Impact BioMedical strives to leverage its scientific know-how and intellectual property rights to provide solutions that have been plaguing the biomedical field for decades. By tapping into the scientific expertise of GRDG Sciences, LLC, Impact BioMedical pledges to undertake a concerted effort in the R&D, drug discovery and development for the prevention, inhibition, and treatment of neurological, oncological and immuno related diseases. For more information on Impact BioMedical visit <http://impbio.com/>.

About Document Security Systems, Inc.

DSS is a multinational company operating businesses focused on brand protection technology, blockchain security, direct marketing, healthcare, real estate, and securitized digital assets. Its business model is based on a distribution sharing system in which shareholders will receive shares in its subsidiaries as DSS strategically spins them out into IPOs. Its historic business revolves around counterfeit deterrent and authentication technologies, smart packaging, and consumer product engagement. DSS is led by its Chairman and largest shareholder, Mr. Fai Chan, a highly successful global business veteran of more than 40 years specializing in corporate transformation while managing risk. He has successfully restructured more than 35 corporations with a combined value of \$25 billion.

For more information on DSS visit <http://www.dsssecure.com>.

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Safe Harbor Disclosure

This press release contains forward-looking statements that are made pursuant to the safe harbor provisions within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements include, but are not limited to, statements related to the Company's intended use of proceeds and other statements that are not historical facts. Forward-looking statements are based on management's current expectations and are subject to risks and uncertainties that may cause actual results or events to differ materially from those projected. These risks and uncertainties, many of which are beyond our control, include: risks relating to our growth strategy; our ability to obtain, perform under and maintain financing and strategic agreements and relationships; risks relating to the results of development activities; our ability to attract, integrate and retain key personnel; our need for substantial additional funds; patent and intellectual property matters; competition; as well as other risks described in the section entitled "Risk Factors" in the prospectus and in our other filings with the SEC, including, without limitation, our reports on Forms 8-K and 10-Q, all of which can be obtained on the SEC website at www.sec.gov. Readers are cautioned not to place undue reliance on the forward-looking statements, which speak only as of the date on which they are made and reflect management's current estimates, projections, expectations and beliefs. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in our expectations or any changes in events, conditions or circumstances on which any such statement is based, except as required by law.