



FOR IMMEDIATE RELEASE

DSS Plans to Change Name to Alset, Inc. to Better Reflect Sweeping Organizational Changes and Ongoing Business Expansions

Rochester, N.Y., November 2, 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, is pleased to launch its new corporate name and brand, Alset, Inc. (“Alset”). The Company’s name and ticker symbol change is expected to go into effect after December 8, pending shareholder approval.

“Over the past 18 months, we have undergone sweeping change to our organizational structure, operating companies, and business plan,” stated Frank D. Heuszel, CEO of DSS. “Today, document security products and services are only a small fraction of what the Company does. To more accurately reflect our broad portfolio of current and future businesses we are excited to launch the Alset brand.”

In 2019, the Company embarked on a bold transformational vision to build a diversified portfolio of companies to drive strong cash flow and profitability with the focus of maximizing shareholder value and generating sustainable growth. Under the leadership of Chan Heng Fai, who was named Chairman of the Board in March 2019, the Company formed multiple new divisions, laying the foundation to substantially transform and grow the company through additional mergers and acquisitions.

An accomplished global business veteran with more than 40 years of experience, Mr. Chan specializes in financial restructuring and corporate transformation to unlock value and unleash entrepreneurial zeal while managing risks. He has successfully restructured more than 35 private and publicly held early-stage and growth companies in the US, Singapore, Hong Kong and other countries.

“We now operate through nine differentiated business lines,” stated Mr. Chan. “The broad and amorphous nature of the Alset branding will grow with us no matter who we grow into as we continue acquiring exponential growth companies in a variety of sectors, making them better and more profitable, and ultimately sharing the economics of this success with our shareholders.”

The Company’s anti-counterfeiting and packaging solutions divisions continue to generate rapid growth

and are now joined by business lines in healthcare, nutraceuticals, real estate, energy, direct marketing, and more. These include Impact BioMedical and its multitude of potentially game-changing innovations, income producing real estate through American Medical REIT, and high-growth, high-margin direct marketing opportunities through RBC Life International, HWH World, and Sharing Services Global.

“Our goal and focus are to create and deliver long-term, sustained shareholder value as we continue to identify potential operational cost-reduction opportunities while simultaneously aligning resources to support and build a foundation for strategic growth opportunities,” added Jason Grady, COO. “We have already seen success from investments into existing key scalable business lines which are driving continued top and bottom-line improvements. The progress we are seeing on our new business model and expansive strategy should significantly accelerate these trends in 2021 and beyond, building the Alset brand into a global multinational powerhouse.”

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.