

US Department of Justice Division Leverages BIO-key's PortalGuard Solution for Secure Authentication

WALL, NJ – January 6, 2021 - <u>BIO-key International</u>, Inc. (NASDAQ: BKYI), an innovative provider of identity and access management (IAM) solutions powered by biometrics, today announced that a US Department of Justice division is using BIO-key's PortalGuard IAM solution for secure authentication and access to systems.

BIO-key's PortalGuard IAM solution provides strong multi-factor authentication while reducing user frustration and help desk related costs for customers. PortalGuard meets or exceeds the strictest authentication requirements and facilitates IT resource cost reduction goals.

Our team is extremely proud to support this vital national security program," said Mark Cochran, President of BIO-key - PortalGuard. "The BIO-key team has extensive experience supporting many of our national security and law enforcement agency customers which secure the nation from the many threats they face, both foreign and domestic. PortalGuard enables these government agencies to meet the challenges of an evolving threat landscape while securing their operations in a cost-effective manner."

About BIO-key International, Inc. (www.bio-key.com)

BIO-key is revolutionizing authentication with biometric centric, multi-factor identity and access management (IAM) solutions, including its PortalGuard IAM solution, that provide convenient and secure access to devices, information, applications, and high-value transactions. BIO-key's proprietary software and hardware solutions, with industry-leading biometric capabilities, enable large-scale on-premise and Identity-as-a-Service (IDaaS) solutions, including customized enterprise and cloud solutions.

BIO-key Safe Harbor Statement

All statements contained in this press release other than statements of historical facts are "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 (the "Act"). The words "estimate," "project," "intends," "expects," "anticipates," "believes," and similar expressions are intended to identify forward-looking statements. Such forward-looking statements are made based on management's beliefs, as well as assumptions made by, and information currently available to, management pursuant to the "safe harbor" provisions of the Act. These statements are not guarantees of future performance or events and are subject to risks and uncertainties that may cause actual results to differ materially from those included within or implied by such forward-looking statements. These risks and uncertainties include, without limitation, our history of losses and limited revenue; our ability to raise additional capital; our ability to protect our intellectual property; changes in business conditions; changes in our sales strategy and product development plans; changes in the marketplace; continued services of our executive management team; security breaches; competition in the biometric technology industry; market acceptance of biometric products generally and our products under development; our ability to execute and deliver on contracts in Africa; our ability to expand into Asia,

Africa and other foreign markets; the duration and severity of the current coronavirus COVID-19 pandemic and its effect on our business operations, sales cycles, 3 personnel, and the geographic markets in which we operate; delays in the development of products and statements of assumption underlying any of the foregoing as well as other factors set forth under the caption see "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2019 and other filings with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made. Except as required by law, the Company undertakes no obligation to disclose any revision to these forward-looking statements whether as a result of new information, future events, or otherwise. Additionally, there may be other factors of which the Company is not currently aware that may affect matters discussed in forward-looking statements and may also cause actual results to differ materially from those discussed. In particular, the consequences of the coronavirus outbreak to economic conditions and the industry in general and the financial position and operating results of our Company, in particular, have been material, are changing rapidly, and cannot be predicted.

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