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# **SinglePoint Developing a Proprietary Bitcoin Exchange to Solve Payment Processing Issues in High Risk Markets**

SEATTLE, WA -- (Marketwired) -- 08/07/17 -- SinglePoint Inc. (OTC: SING), is providing a first-hand look at the company's new Bitcoin exchange aimed toward solving the payments issues plaguing today's cannabis industry. Currently, there is no standard for payment processing the cannabis market. It is an underserved market with vast opportunity for technology to solve the payments issue.

SinglePoint has started building an in-house solution enabling consumers to obtain Bitcoin at any point of sale. The new solution can be utilized by any business, from convenience stores to medical and recreation cannabis dispensaries. The company states it will be "a payment service to make instant bitcoin powered purchases possible when all you have is a credit (or debit) card."

The company has done extensive research and the application will be KYC-AML compliant. Through a simple sign up form and easy ID verification component a customer will be able to set up their account online beforehand or will be able to sign up within seconds directly at the point of sale. SinglePoint has seen a similar type of solution being utilized abroad but not yet in the United States. As an early mover in building this solution company management is confident there will be a strong market for the solution and has already starting collecting potential customers through the company website.

Beyond Bitcoin, SinglePoint is currently in negotiations to make a major purchase from a company that has recently ICO'ed a cannabis specific crypto currency to be used specifically for the cannabis industry. SinglePoint will roll this into its point of sale crypto currency offering. Enabling the consumer to purchase which ever coin they would like to as well as giving the dispensaries the option of which coin they would like to accept, which could be both.

According to a new report by Grand View Research the Cannabis Market is projected to reach \$55.8 billion by 2025. This presents a major opportunity for SinglePoint to generate additional revenue through platform fees and transactional fees.

"We are very excited about this solution. in 2014 we started to explore the world of Bitcoin and believed then Bitcoin would have an impact on the cannabis industry. With the currencies new found consumer adoption we believe this is the time to execute and we are doing that in a big way. We have employed an expert and he has architected exactly what we need. Sign up, Swipe and Pay. At the end of the transaction if there is left over Bitcoin the consumer walks away with it. The bottom line is, it's easy and almost gives the customer the same experience they are used to using every day." states, Wil Ralston,

President of SinglePoint.

SinglePoint has engaged TopTal a San Francisco based company providing freelance engineers to build out the Bitcoin based solution. SinglePoint is targeting to have a beta solution ready for testing and a major launch at the Las Vegas Marijuana Business MJBIZCON November 14<sup>th</sup> - 17<sup>th</sup>. SinglePoint plans to partner with multiple retail cannabis stores in the area and have conference attendees sign up at the SinglePoint booth to receive a discount at a local retail store.

***About SinglePoint, Inc.***

SinglePoint, Inc. (SING) has grown from a full-service mobile technology provider to a publicly traded holding company. Through diversification into horizontal markets, SinglePoint is building its portfolio by acquiring an interest in undervalued subsidiaries, thereby providing a rich, diversified holding base. Through its subsidiary company [SingleSeed](#) the company is providing products and services to the cannabis industry.

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***Forward-Looking Statements***

Certain statements in this news release may contain forward-looking information within the meaning of Rule 175 under the Securities Act of 1933 and Rule 3b-6 under the Securities Exchange Act of 1934, and are subject to the safe harbor created by those rules. All statements, other than statements of fact, included in this release, including, without limitation, statements regarding potential future plans and objectives of the Company, are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

Technical complications, which may arise, could prevent the prompt implementation of any strategically significant plan(s) outlined above. The Company undertakes no duty to revise or update any forward-looking statements to reflect events or circumstances after the date of this release.

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Source: SinglePoint, Inc.