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Supreme Court Decision Empowers States to Take Action on Sports Betting; SinglePoint Announces Investment in No. 1 Ranked Social Betting App StakeHaul

SEATTLE, May 15, 2018 (GLOBE NEWSWIRE) -- via NetworkWire – SinglePoint, Inc. (OTCQB:SING), on the heels of the Supreme Court overturning a 1992 federal law prohibiting sports betting in 46 states, announces it has invested in an additional betting platform, StakeHaul, the No. 1 social betting app in the iTunes App Store.

SinglePoint has been in the daily fantasy sports arena since March of 2016, when the company invested in GoDraft and DraftFury. With the recent Supreme Court vote, SinglePoint is excited to work closely with StakeHaul to penetrate the betting industry, which has a potential value of \$150 billion, according to the [American Sports Betting Coalition](#). SinglePoint has already established a payments option, and the two companies have been working to define the use of Ethereum smart contracts within the application. StakeHaul focuses on peer-to-peer social betting.

[Download StakeHaul](#) for iOS or Android and start playing today.

In a 6-3 ruling, the Supreme Court overturned the 1992 federal law that previously prohibited gambling on the outcome of sports events at the state level, once again making SinglePoint's investments in GoDraft and DraftFury viable opportunities. In May 2016, SinglePoint invested in DraftFury, which has an industry leading 7-level referral program and was establishing major traction when it launched. SinglePoint is hopeful that with the new regulations in place, these companies will resume their hypergrowth trajectories as states across the country prepare to quickly move forward to offer sports betting.

“We have placed the company into multiple emerging markets that have huge growth potential,” states SinglePoint President Wil Ralston. “While we will continue to focus on cannabis and blockchain opportunities, we are excited that the Supreme Court has ruled in favor of sports betting legalization, giving the companies we have a stake in the opportunity to compete with the industry leaders again. We will continue to look for opportunity in the newly legalized sports betting arena.”

Previously, this market has been ruled by two major groups: DraftKings and FanDuel. SinglePoint believes there is an opportunity to tap into this market. StakeHaul provides a different approach and believes it can penetrate the huge betting market, and, as the No. 1 downloaded social betting app on the iTunes App Store, it has already shown its capabilities to do so.

SinglePoint will work collaboratively with StakeHaul to help facilitate the opportunity of using SinglePoint's crypto-based payment solution within the application. Having the ability to transact in crypto payments provides SinglePoint another avenue to jumpstart users transacting with bitcoin.

SinglePoint will also continue focusing on the cannabis and blockchain markets. The company believes this Supreme Court ruling could additionally benefit cannabis, making it less scrutinized at the federal level and further empowering states, just as Monday's sports betting ruling has done.

About SinglePoint, Inc.

SinglePoint, Inc (SING) is a technology company with a focus on acquiring companies that will benefit from the injection of growth capital and technology integration. The company portfolio includes mobile payments, daily fantasy sports, ancillary cannabis services and blockchain solutions. Through acquisitions into horizontal markets, SinglePoint is building its portfolio by acquiring an interest in undervalued companies, thereby providing a rich, diversified holding base.

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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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