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SinglePoint, Inc. Announces Development of Mobile Payment Systems for the Cannabis Industry

PHOENIX, AZ -- (Marketwired) -- 01/31/14 -- SinglePoint, Inc. (OTC: SING), a state-of-the-art mobile technology and full-service mobile marketing company, announced today that it has developed a fully functional mobile payment system branded for the Cannabis and Medical Marijuana Industry -- Mobile Cannabis Currency. Concurrently SinglePoint is developing point-of-sale mobile payment systems for use by cannabis dispensaries. This system is based on payment technologies used in the field for other business applications.

SinglePoint also provides text message marketing and notifications. This will enable cannabis establishments to send out messages informing their clients of the latest inventory and new products or services. Due to the nature of the industry, SinglePoint's mobile marketing technology -- the opportunity to market directly to their target market -- will be a large benefit to Cannabis and Medical Marijuana providers.

Last week, the [National Cannabis Industry Association](#) applauded U.S. Attorney General Eric Holder's commitment to ensure banking institution accessibility for the cannabis industry. In the meantime, Singlepoint is exploring alternative methods to capitalize on the boom, including implementation of acceptance for non-cash payments via prepaid debit cards, virtual wallets, and virtual currencies such as Bitcoin.

Greg Lambrecht, President of SinglePoint states, "We are very excited to be preparing this product for the cannabis industry, the medical use of which is now legal in 20 states and quickly spreading along with recreational use now legal in Washington and Colorado." Alan Brochstein, financial analyst, writes, "Marijuana companies [stock prices] rose more than 50 percent in 2013 and opened 2014 with a bang, rising almost 150 percent in just three weeks."

To see Greg Lambrecht's interview with MoneyTV on this topic click [HERE](#)

About SinglePoint, Inc.

Headquartered in Phoenix, AZ, SinglePoint, Inc. is a state-of-the-art mobile technology company and full-service mobile marketing agency. We operate a best-in-class mobile commerce and communication platform specifically designed to serve the needs of the non-profit community as well as for profit companies. We make any campaign instantly interactive via the mobile phone. This functionality allows our clients to conduct business transactions, accept donations and engage in targeted communication campaigns with their customers/donors through any mobile devices. Send more messages, create more awareness, and raise revenues and donations.

For more information see www.singlepoint.com

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.

Source: SinglePoint, Inc.