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SinglePoint Invests in TorusMed Inc. to Develop CBD Cell Cultures through Photobioreactors

SEATTLE, Jan. 07, 2019 (GLOBE NEWSWIRE) -- via NetworkWire – SinglePoint Inc. (OTCQB:SING) a fully reporting company is pleased to announce its investment in TorusMed Inc. to develop CBD Cell Cultures from industrial hemp. Recently the 2018 Farm Bill was passed, opening a vast array of opportunities. SinglePoint plans to quickly acquire and invest in companies dealing directly within the now legalized industrial hemp market.

The goal of the project is to ultimately have CBD that is pharmaceutical grade and cultivated in lab settings to ensure consistency. This project has the opportunity to change the way industrial hemp and CBD are manufactured, reducing time, cost and valuable resources while increasing consistency, safety and scalability of the plant.

The specific aim is to develop the optimal protocols for the mass production of CBD from cell cultures of industrial hemp. The production of CBD from cell cultures is far more advantageous than from open-field farm cultivation of industry hemp for the following reasons: (1) independence from outside weather and seasonal climatic conditions; (2) environmentally-controlled production system in laboratory flasks and in scalable industrial photobioreactors; (3) optimal protocols for cell biomass growth and CBD production; (4) greater resource-use efficiency in terms of water, land nutrients, etc.; (5) greater convenience and efficiency in scale up of production in terms of using scalable industrial photobioreactors, among others.

The specific objectives of the study include: (1) To develop and establish cell cultures of industrial hemp both in the form of callus cells and of liquid cell suspension cultures; (2) To optimize the biomass growth of the cell suspension cultures in terms of nutrient media, light intensity, light quality and carbon dioxide (CO₂) enrichment; (3) To optimize the CBD yield of the cell suspension cultures in terms of nutrient media, light intensity, light quality, and carbon dioxide (CO₂) enrichment; and (4) To demonstrate the cultivation of the cell suspension cultures in scalable Photobioreactors. The specific aim for a potential Year 2 for the study is to develop the protocols for the cultivation of the cell cultures and production of CBD in industrial-scale Photobioreactors.

According to [New Frontier Data](#), "The 2018 Farm Bill will restore industrial hemp to nationwide legal production for the first time since World War II, offering vast opportunities for the industry and investment in a market expected to triple in four years."

With the removal of hemp from federal prohibition under the Controlled Substances Act of 1970 (CSA), the total U.S. hemp industry now looks to expand at a healthy 18.4% through

a 5-year combined annual growth rate (CAGR) from 2018-2022. New Frontier Data's Hemp Business Journal estimates that, in leading all hemp product categories, the hemp-derived CBD market will grow from a \$390 million-dollar market in 2018, to a \$1.3 billion market (or 3.3x) by 2022, representing a 27.2% 5-year CAGR.

Upon completion of the development, SinglePoint plans to distribute this premium CBD. Currently the company is working with producers and manufacturers to distribute industrial hemp CBD through its ecommerce site SingleSeed.com. SinglePoint plans to grow this distribution force to both retail and other channels to increase revenue and sales through the subsidiary.

About SinglePoint, Inc.

SinglePoint, Inc (SING) is a technology and investment 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, 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. Through [SingleSeed](http://SingleSeed.com), the company is providing products and services to the cannabis industry.

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For more information visit: 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.

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