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Singlepoint, Inc. Anticipates Success for Cannabis Mobile Payments in Light of U.S. Government's Issuance of Rules for Banks on Dealing With Legal Marijuana Vendors

PHOENIX, AZ -- (Marketwired) -- 02/14/14 -- [Singlepoint, Inc.](#) (OTC: SING), a state-of-the-art mobile technology company and full-service mobile marketing company that has recently announced entry into the mobile payment systems for the medical marijuana industry, is pleased to announce that the [Justice Department and U.S. Treasury have published documents issued to mitigate concerns for banks in doing business with state-legal marijuana companies.](#)

Singlepoint CEO Greg Lambrecht is pleased with the timely news as it directly impacts the likelihood of success for the launch of Singlepoint's Mobile Payment technology, which will include an array of products for marijuana industry players. "This is big news," he states. "Only a month ago, [U.S. Attorney General, Eric Holder, stated that the Obama administration would be announcing regulations to make it easier for banks to do business with marijuana vendors](#), and today we get news that further eases bank concerns in terms of accepting banking business from Marijuana-centric companies."

He continues, "This impacts us directly in terms of overall potential for success in the Cannabis industry as we have launch-ready products positioned to improve overall efficiency for both buyers and sellers of legalized (State) Marijuana, including our mobile payments IP."

In light of the [recent USDOJ news](#), Singlepoint looks to strategically announce other products it has developed and/or planned for development to service the rapid-growing legalized Marijuana industry.

Medical marijuana is now legal in 20 states and the District of Columbia. Of those states, Washington and Colorado have legalized marijuana for recreational use. [ArcView Market Research projects the legal marijuana industry](#) has the potential to reach \$10.2 billion by 2018 as more states legalize cannabis.

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Check out [Greg Lambrecht on MoneyTV](#)

[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 the 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.