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SinglePoint, Inc. Optimistic With Business Prospects as a Result of U.S. House Vote to Support Cannabis Industry Banking

PHOENIX, AZ -- (Marketwired) -- 07/17/14 -- SinglePoint, Inc. (OTC: SING), a state-of-the-art mobile technology and full-service mobile payments company, is pleased to report that today The House of Representatives passed an amendment to the Financial Services appropriations bill forbidding the use of federal funds to penalize financial institutions that serve marijuana businesses operating legally under state laws.

Yesterday's vote bolstered banks' confidence around offering services to legal cannabis businesses by rejecting an amendment that would have blocked the implementation of federal guidance. "This is a huge step forward for the legal cannabis industry," said National Cannabis Industry Association executive director Aaron Smith. "Access to basic banking services is one of the most critical challenges facing legal cannabis businesses and the state agencies tasked with regulating them."

[SingleSeed](#), a subsidiary of SinglePoint, provides cashless payments solutions to the legal cannabis industry including Pay by Text™, which allows customers to pay via their mobile device.

Greg Lambrecht, SinglePoint CEO, praising his SingleSeed sales team for already better-than-expected sales performance, expressed his confidence that as banks offer services to cannabis businesses SingleSeed and [GreenStar Payment Solutions](#) sales will increase dramatically stating further that, "It is time now for the Senate to take the same decisive action and fully open banking to this new and thriving industry."

"We look forward to helping our customers navigate the opportunities coming available, including Pay by Text™, as banks begin to offer their services."

About SinglePoint, Inc.

Headquartered in Phoenix, AZ, SinglePoint, Inc. is a state-of-the-art mobile technology company and full-service mobile marketing agency. Its best-in-class mobile commerce and communication platform was specifically designed to serve the needs of both the non-profit and commercial sectors, making any campaign instantly interactive via the mobile phone. SinglePoint's platform enables its clients to conduct business transactions, accept donations and engage in targeted communication campaigns with their customers/donors through any mobile device. For more information, please visit <http://www.singlepoint.com>. You can also "Like" us on Facebook and follow us on Twitter.

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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