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SinglePoint Signs LOI to Acquire Mobile Auction Leader Text2Bid

SEATTLE WA -- (Marketwired) -- 07/14/15 -- [SinglePoint Inc.](#) (OTC PINK: SING) has finalized a non-binding Letter Of Intent to acquire the assets and technology of Mobile Bidding Technologies, Inc. ("MBT"). MBT's primary asset is the industry leading mobile bidding solution, [Text2Bid](#). The purchase price was agreed to as a total of \$1.25m payable in cash and securities of SinglePoint. The closing of the acquisition is contingent on several factors, including but not limited to: entry into definitive documentation and payment of the cash component of the purchase price (\$625,000).

MBT via Text2Bid™ operates over 400 auctions per year generating over 10 million dollars for its users. This acquisition would enable Singlepoint to start processing collected payments through SinglePoint's proprietary mobile payment technology.

Text2Bid™ is currently sold exclusively through [MaestroSoft](#), the premier provider of event management software in the country. Maestro is a respected industry leader with a client list including a "Who's Who" of national and local organizations, schools, museums, hospitals, and other not-for-profits. These include organizations such as; the American Diabetes Association, the Muscular Dystrophy Association, St. Jude/ALSAC, United Cerebral Palsy, Boys and Girls Clubs, Big Brothers and Big Sisters, Ronald McDonald House, the Boeing Museum of Flight, professional sports teams, foundations, universities, private schools including the prestigious Sidwell Friends School, amongst thousands of others. They have each come to rely on Maestro software and services year after year for their Event Management needs.

"Text2Bid with its' easy to use bidding technology usable with all smartphones today is revolutionizing the \$18B auction industry. The partnership with Maestrosoft is disrupting the market and dramatically increasing the participation from donors". Said Gowri Shankar, Board of Directors member for SinglePoint. "Text2Bid has changed the landscape of auction fundraising and continues to grow year over year. We are thrilled with the potential of this acquisition. We believe that SinglePoint's technology and development expertise will allow us to take Text2Bid to the next level," states Ken Kleve, President & COO of Maestro Software.

Text2Bid turns a traditional silent auction into a mobile enabled interactive experience. Auctions using Text2Bid have seen, on average, a 28% increase in amounts donated over previous years when not using the service.

About SinglePoint

SinglePoint is a full-service mobile technology and marketing provider. We provide solutions that allow our clients to conduct business transactions, accept donations, and

engage in targeted communication through mobile devices. Our products connect small to mid-size companies to their target markets by providing innovative mobile technology at reasonable rates. www.singlepoint.com

About MaestroSoft

For over 20 years, our smart and efficient business practices have led to innovative event management solutions at non-profit friendly prices. We believe in your passion and abilities, so we design smart solutions that let you keep more of your fundraising dollars.

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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