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SinglePoint Looks Forward to the Possibility of Cannabis Banking Opening up as Sessions Leaves Office

SEATTLE, Nov. 07, 2018 (GLOBE NEWSWIRE) -- via OTC PR WIRE – SinglePoint (OTCQB:SING) a fully reporting technology company providing mobile payments, ancillary cannabis services and blockchain solutions is optimistic about the possibility of banking for the cannabis industry opening up as U.S. attorney general Jeff Sessions has resigned. Because cannabis remains illegal merchants have a hard time accessing traditional banking systems. However, Visa, American Express and Mastercard have all rushed to process payment in Canada upon legalization just a few weeks ago.

On Tuesday, three additional states legalized cannabis, Michigan, Utah and Missouri. Momentum continues to rise, and pressure will continue to mount for a functional banking solution for the cannabis industry. SinglePoint is poised to take advantage of the opportunity as the company already handles traditional merchant processing for other businesses. SinglePoint subsidiary GreenStar Payment Solutions now known as SingleSeed Payments has also already worked with cannabis businesses to set up payments and worked to develop alternative solutions, as referenced in [Payments Source](#).

“We are excited to see the possibility of what could happen with cannabis banking. This could present a major opportunity for SinglePoint to offer services we have been able to provide to other businesses for years. The biggest winner here could be the ancillary service provides and the potential access to banking,” states Wil Ralston President of SinglePoint.

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](#), the company is providing products and services to the cannabis industry.

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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.

Corporate Communication
SinglePoint Inc.
855-711-2009
investors@SinglePoint.com
SinglePoint.com



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