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# SinglePoint - Hemp Now Federally Legal in all 50 States

PHOENIX, Dec. 28, 2018 (GLOBE NEWSWIRE) -- via OTC PR WIRE -- After years of prohibition, industrial hemp has now been federally legal for a little more than a week. President Trump signed off on the 2018 Farm Bill December 20th, which means hemp is no longer a schedule one substance. This is a huge win and opportunity for SinglePoint, Inc. (OTC:SING). The company's subsidiary SingleSeed.com is an ecommerce-based business that sells and supplies industrial-based hemp cannabidiol (CBD) products. As hemp has become more mainstream and now a fully federally legal commodity the company plans to add more to its offering. Ranging from Biofuel to construction materials to extracting cannabidiol used to treat various ailments and wellbeing, industrial hemp now has an opportunity to be competitive in the global marketplace.

SinglePoint is currently exploring opportunities to produce industrial hemp through joint venture opportunities with leading hemp growers. The company is also exploring an investment in a development program in which strains of CBD extracted from hemp are grown in a photobioreactor which would greatly reduce the cost and time to produce a potentially pharmaceutical grade product. SingleSeed and its parent company SinglePoint are making major progress to quickly get in position to be a key company in the nascent industry, which is expected to top \$20 billion by 2022. According to the Congressional Research Service, the U.S. has imported approximately \$100 million worth of Hemp products on average each year. With the 2018 Farm Bill going into effect January 1st the doors will be opened for exponential growth in a new market with vast opportunities.

"We are excited for these new opportunities in the hemp market and have been preparing the company to be in a position in the event the 2018 Farm Bill passed. Now that it has, it's a matter of closing on the negotiations we have started. I intend and plan for SinglePoint to be a key player in the distribution of hemp products and sourcing the best products we can in the market," states Greg Lambrecht, CEO.

Looking ahead to 2019, SinglePoint management is seeking new deals and currently negotiating potential acquisitions across different sectors and will continue to grow revenue through its acquisition model. Management is confident revenue growth through hemp-based initiatives will be successful through 2019 and beyond.

For those interested in learning more about SinglePoint or are interested in a partnership, investment or acquisition please reach out to [investors@SinglePoint.com](mailto:investors@SinglePoint.com)

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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.

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