

SinglePoint Completes Asset Acquisition of Direct Solar, Expecting to Dramatically Increase Revenues over \$5 Million in First 12 Months

PHOENIX, May 16, 2019 (GLOBE NEWSWIRE) -- via OTC PR WIRE – SinglePoint Inc. (OTCQB: SING) Completes Asset Acquisition of Direct Solar, SinglePoint Largest Deal to Date Expects to Dramatically Increase Revenues. Direct Solar operates on a Lending Tree/Rocket Mortgage model in which the company provides the homeowners which options for installers that service their area and the loan programs they have access to. This allows for the company to expand throughout the US and globally. With the backing of SinglePoint Direct Solar will have the ability to quickly scale into new markets and establish the company's foothold in the Solar market.



Video Introducing Direct Solar - <https://www.youtube.com/watch?v=jl0u8eZpUrl&t=1s>

"This acquisition will securely place SinglePoint on a new path towards growth, revenue and overall profitability. We believe Direct Solar has the people and the ability to scale beyond initial projections and truly make an impact on SinglePoint's goal of getting a NASDAQ or NYSE. We believe, in the following 12 months from the date of the acquisition, revenues will be in the multiple millions along with profitability. This acquisition is a new opportunity and puts SinglePoint on a whole new trajectory path," states Greg Lambrecht, CEO of SinglePoint.

"We are excited to officially be a part of SinglePoint. The access to growth capital will allow us to scale quickly and turn the processes we have built into revenue generating opportunities. We signed over 570,000 dollars of contracts in April with very little marketing per sales budget. With the backing and support of SinglePoint we believe we can exponentially increase our sales pipeline," states Pablo Diaz Founder/CEO of Direct Solar.

Direct Solar has seen tremendous growth over the past year which aligns well with the industry over all. In Q4 2018, the U.S. solar market installed 4.2 GWdc of solar PV, a 139% increase from Q3 2018 and a 4% increase from Q4 2017. This is attributed to environmental awareness and the overall cost of solar becoming affordable for customers.

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

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A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/5e8f5068-6826-455c-8d44-5f04eb69cae1>



Source: SinglePoint, Inc.