

SinglePoint Closes Second Order of Contract to Supply One Hundred Million Dollar Contract of Premium Hemp Flower

SinglePoint Secures 15 Month, \$109,465,000 Contract to Supply Hemp Flower, Second Batch has been Approved and Sold

PHOENIX, June 27, 2019 (GLOBE NEWSWIRE) -- via OTC PR WIRE -- SinglePoint (OTCQB: SING) announced today that it has signed a \$109,465,000 (One Hundred Nine Million, Four Hundred Sixty-Five Thousand Dollars) contract with Elite Foundation LLC of North Carolina to supply more than 275,000 pounds of premium hemp flower over a period of 15 months. The client has approved and taken receipt of the second batch of product and Elite has approved approximately 5000 pounds of varietal strain hemp flower which has been reserved for their next 4 to 6 shipments expected every other week.

"We are grateful for the opportunity to work with SinglePoint in continuing to establish ourselves as the Southeast's preferred hemp provider, trusted to satisfy our clientele's growing demands by ensuring quality, consistency and variety for the downline. This alliance potentiates a cascade of mutual benefits across many sectors within the burgeoning hemp industry, and we look very much forward to generating these positive energies together!" states Max Alexander, Chairman and CFO of Elite Foundation.

According to President Wil Ralston, "There is very little high-quality hemp flower in the United states so were pleased that our client can take advantage of our supply before its available to other supermarket clients. After visiting with our suppliers yesterday it is clear that the market is drying up quickly and we have access to supply the best flower available to the market with additional greenhouse quality flower coming to market as well. This has been a great development for SinglePoint and our VP of Sales, Don Smith, has done a wonderful job of closing this contract. He is currently working with additional clients in need of hemp flower as well as many other raw materials such a biomass. We look forward to the closure of these deals among others in our pipeline including private labeled finished goods for retail distribution. We see a large opportunity to put end user product throughout retail distribution in the coming months. Industrial derived hemp has created a wave of new products and opportunities in which SinglePoint has been able to drive additional revenue and profit."

BDS Analytics and Arcview Market Research project that the collective market for CBD sales in the U.S. will surpass \$20 billion by 2024 while New York-based investment bank Cowen & Co, estimates that the market could pull in \$15 billion by 2025. The smokable hemp market currently represents approximately 2% of the overall CBD market, but with a 250% growth from 2017 to 2018, Brightfield Group, a Chicago-based cannabis market research firm, identifies dried and smokable hemp flowers as one of the fastest-growing segments of the CBD market. SinglePoint's bold entry into the hemp flower market positions the company as one of the leading hemp flower wholesalers in the country.

With the passage of the 2018 Farm Bill and the mainstreaming of CBD hemp flower, the market is growing rapidly. There is a significant need for reliable suppliers with the capacity to move product. Its demonstrated capacity to deliver has established SinglePoint as one of the dominant players in the hemp flower marketplace.

Interested parties can contact SinglePoint via its dedicated hemp-line: 855-203-3318 or sales@singlepoint.com

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.

About Elite Foundation:

Founded in 2018, Elite Foundation adds value to hemp-centric businesses in the Southeast and beyond by

providing *The Highest Grade*™ of curated biological materials, agricultural expertise, and consulting solutions to support sustainable growth.

Connect on social media at:

<https://www.facebook.com/SinglePointMobile>

https://twitter.com/_SinglePoint

<https://www.linkedin.com/company/singlepoint>

For more information visit: www.SinglePoint.com

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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