

SinglePoint Subsidiary Direct Solar of America to be Solar Provider for First of its kind Hemp Distribution Center

PHOENIX, Sept. 03, 2019 (GLOBE NEWSWIRE) -- via OTC PR WIRE – SinglePoint Inc. (OTCQB: SING) is pleased to announce subsidiary Direct Solar of America is planning along with GSX International Group and other larger corporations a first of its kind Hemp distribution center. Direct Solar of America will provide all energy solutions to production and distribution centers along with energy solutions to independent farmers in the co-op. Additionally, Direct Solar of America will facilitate the selling or assigning of ITCs between the farmers and centers or other third parties.

The opportunity to expand into the hemp market represents an opportunity to enter a market that is projected to be a multi-billion dollar market in just a few short years. An organization that can effectively combine the resources of small hemp farmers and establish centralized processing and distributions centers could corner the market on hemp processing for the foreseeable future. Combined with the current tax incentives offered through ITCs and Opportunity Zones, organizations that can access both will stand to reap the biggest profits.

Our services will offer an extremely unique value add that cannot be easily replicated. This will create a natural barrier to entry for other competitors in the future, thus giving us a long-term competitive advantage. Additionally, the solution will provide almost instant stability to the hemp market while generating substantial profits.

The overall profit potential is enormous given the current solar tax incentives along with opportunity zone exemptions. The project is projected to be fully profitable within 3-4 growing cycles. Southern farmers will have multiple growing cycles during the year, while northern farmers will be traditionally limited to one per season. The real benefit of this structure is to take advantage of the tax exemptions currently available for opportunity zone development. It is this financial incentive that will make the project profitable within 24-36 months.

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.

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