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January 19th, 2016Last Trade | **\$0.005**36-Month Target Price | **\$0.07**

Industry	Mobile Payments
Risk Level*	Speculative

* See page 16 for description of risk levels.

Results & Projections

	2014a	2015e	2016e
Revenues	\$54,399	\$7,500	\$1.1M
EPS	(\$0.005)	(\$0.002)	(\$0.001)
EBITDA	(\$685k)	(\$406k)	(\$38k)
	2017e	2018e	2019e
Revenues	\$3.6M	\$6.8M	\$10.3M
EPS	\$0.002	\$0.004	\$0.005
EBITDA	\$1.2M	\$2.5M	\$4.3M

6-month price chart (Source: OTC/Chart IQ)**Singlepoint, Inc.**OTC Pink | **SING**2320 East Baseline Road
Phoenix, AZ 85042**COMPANY UPDATE**

Mobile Payments Technology Company on the Verge of a Complete Makeover; Charity Auctions and Daily Fantasy Sports Verticals in the Cross Hairs.

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Company Overview

SinglePoint (SING) is a mobile technology and payments provider with ambitious growth plans. SING's technology enables its customers to accept mobile payments, engage in targeted mobile communications campaigns, and collect customer data. Currently providing payment solutions and targeted communications campaigns, management is in the process of leveraging its mobile payments technology into two promising vertical markets: mobile auctions and daily fantasy sports. Pivoting its focus, SING announced its intention to enter these markets in 2H15. The company is also in the process of getting its shares up-listed from the OTC-Pink Market to the OTC-QB Marketplace. In order to fund its growth strategy, SING is currently seeking to raise \$1 million.

Payments Market Opportunity

According to market research firm Gartner, worldwide mobile payment transaction volume was \$325 billion in 2014, and expected to grow to \$717 billion by 2017. The mobile payment market in the U.S. alone was around \$50 billion in 2014. The dramatic growth in this market has been driven by several factors: growth in smartphone users, increased acceptance of mobile payments by merchants, a shift from magnetic strips to mobile wallets, and improved access to loyalty programs and coupons.

The mobile payments industry has much room for growth. According to BI Intelligence, the consumer payments industry in total will process approximately \$2.7 trillion of card-based payments in the U.S. in 2015.

Over the past decade, companies such as PayPal and Square have driven much of the innovation in the payments technology market. With market growth accelerating, the blue chip technology firms Apple and Google have taken a more prominent role in this market. While these big players will dominate the market in terms of revenue market share, there is ample room for small companies with innovative technologies and operating in underserved vertical markets.

With their significant influence and marketing budgets, the large technology companies are pushing consumer adoption of mobile payments. SING will be focused on the other side of the transaction—the business-to-business (B2B) opportunity; providing businesses another way to accept payments.

Company History

SinglePoint CEO Greg Lambrecht founded LifeStyle Wireless, the predecessor to SING, in 2006. LifeStyle was a mobile network text-messaging technology company with a partners that included AT&T Wireless, T-Mobile and Verizon. Originally focused on its "Text a Day" product, LifeStyle shifted its focus to developing mobile transaction technology following the devastating 2010 earthquake in Haiti. This core technology has now evolved into SING's Pay-by-Text product. (i.e. payment enabled text messages). The company is now taking a targeted approach to bringing this technology to market, focusing on key vertical-market opportunities.

In 2011 Mr. Lambrecht took LifeStyle Wireless public via a reverse merger with Carbon Credits International. The public company name was changed to SinglePoint in 2012. In 2013, the company purchased the assets, largely customer contracts and the corporate name, of Six Sigma Services.

The Core Technology

PAY-BY-TEXT

Leveraging the company's core mobile payment technology, SinglePoint's Pay-by-Text solution enables merchants to offer a "swipeless" hassle-free mobile payment option to their customers. The Pay-by-Text transaction takes place on the customer's mobile phone which means they can pay at any time and from anywhere. To set up payment, the customer just needs to text the vendor's keyword to a five digit number—once set up, they can essentially pay with one click on all future purchases. Also a marketing tool, once the customer has set up a Pay-by-Text account, the vendor can invite them to receive text messages. SinglePoint is in the initial stages of rolling out Pay-by-Text.

For this service, SinglePoint receives a monthly fee that can range from \$10 to \$100 depending on the merchant, and 1% of each transaction. Pay-by-Text was designed for temporary point-of-sale opportunities such as trade shows and farmers markets. In the near-term, SING will focus most of its efforts on the donations market—a market in which Pay-by-Text's value proposition is most transparent due the spontaneous nature of donations.

SinglePoint recently finalized the integration of Pay-by-Text with the backend payment platform from RedFynn Technologies. RedFynn provides payment processing, point of sale, and payment solutions. The result of this integration: SING now has the ability to provide all forms of credit card processing including Apple Pay, POS terminals, and cashless ATM. The 150,000 merchants using RedFynn's payments technology are now automatically set up to offer Pay-by-Text (i.e. no additional set-up needed)

Up-listing to OTCQB

In an effort to get its shares up-listed from The OTCPink Open Marketplace to the OTCQB Venture Marketplace, SING is in the final stages of getting its financial statements audited. We expect this audit process to be completed in the near future. To be eligible for this up-listing, companies must be current in their reporting and undergo an annual verification and management certification process. If executed, this up listing would open up a number of new potential investors for SING and is critical for the company's growth-via-investment strategy which will require them to raise \$1 million in 2016. One requirement of the OTCQB is to have a minimum stock bid price of \$0.01 which we believe the company will achieve via positive news flow related to its growth strategy and a reverse stock split. Note: our projections do not reflect a stock split as it has not been executed.

The Emerging Businesses

TEXT2BID

Last July SinglePoint announced that it had finalized a non-binding Letter of Intent (LOI) to acquire the assets and technology of Mobile Bidding Technologies, Inc. (MBT), and its primary asset industry leading mobile bidding solution Text2Bid, for \$1.25 million in cash and securities of SinglePoint. The closing of the acquisition is contingent on several factors, including entry into definitive agreement and payment of the cash component of the purchase price (\$625,000). To fund the acquisition, SING is seeking to raise \$1 million in the form of one-year convertible notes, carrying an 8% interest rate.

The Text2Bid technology allows organizations to extend silent auction bidding to the mobile phones of their patrons. Text2Bid operates over 400 auctions per year generating over \$10 million dollars in donations for its users. This acquisition would enable SinglePoint to start processing collected Text2Bid payments through SING's proprietary mobile payment platform.

Text2Bid is currently sold exclusively through MaestroSoft, a leading provider of event management software. Text2Bid, with its' easy to use bidding technology usable with all smartphones, is a pioneer in the \$18 billion auction industry. Text2Bid turns a traditional silent auction into a mobile enabled interactive experience. Auctions using Text2Bid have seen, on average, a 28% increase in amounts donated over previous years when not using the service. Text2Bid generates revenues via a flat per event fee plus a percentage of funds raised.

The core Text2Bid sales pitch to auctions holders is that the mobile technology leads to increased bids. This technology is also attractive to those running auction events due to the fact that electronic bid sheets are more accurate and efficient, and that it requires very little training for volunteers.

Text2Bid Mobilizes Auctions



Source: SinglePoint & Text2Bid

We estimate that Text2Bid generated revenues of approximately \$375,000 in 2015, an increase of approximately 36% from 2014. The proposed deal price, equating to 3.3x 2015 revenues, appears reasonable for a company growing as quickly as MBT.

DAILY FANTASY SPORTS

In November SING announced that the company had entered into a material agreement with Darren Heitner's Dynasty Dealings to identify fantasy sports gaming start-ups for investment and payment processing partnership. Darren Heitner of Dynasty Dealings and Heitner Law PLLC is spearheading a funding and acquisition strategy beginning with companies in client base and personal network Dynasty has already secured advanced discussions with a potential acquisition target with which SinglePoint now has an NDA and initial investment terms.

If able to execute upon its fantasy investment strategy, SING will benefit by securing minority ownership in a handful of daily fantasy sports companies with promising growth prospects and by securing the mobile payment processing business from these companies. Because SING's investment strategy will be to take an ownership percentage just below 20% in each of these companies, these investment will be deemed "passive" from an accounting perspective. As such, the operating results of these companies will not be reflected on SING's income statement. For the target fantasy sports companies, SING's investments gives them exposure to the public markets. For the investing public, this strategy would create a public entity (i.e. SING) with exposure to the daily fantasy sports market. To date, all major daily fantasy sports companies have garnered private financing. SING is currently in negotiations with a handful of Fantasy Sports companies.

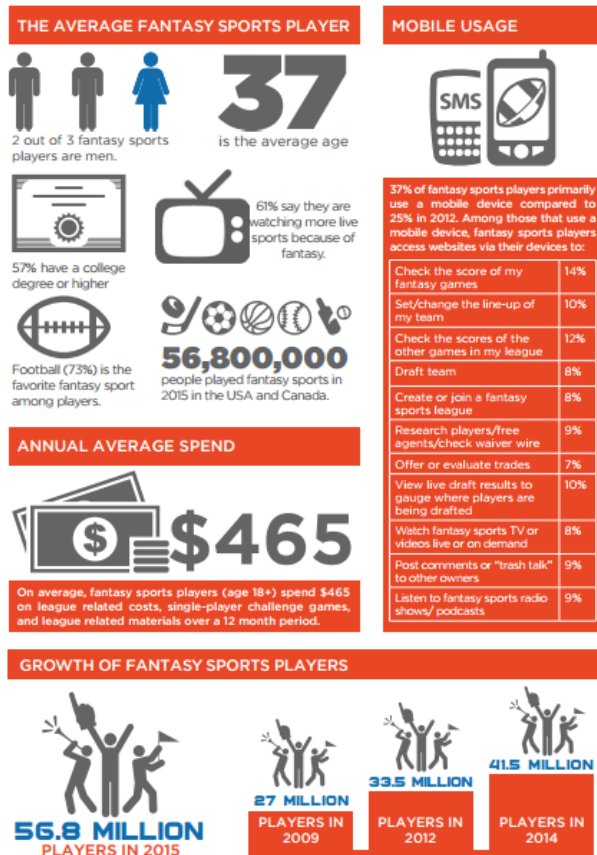
In December SING announce that it was in advanced negotiations with DreamCo Design, one of the largest providers of web development and marketing services to the Fantasy Sports Industry. SinglePoint is acting as a strategic partner with DreamCo to integrate SinglePoint's mobile messaging, marketing and payment technology with DreamCo's array of services which currently caters to companies like GoDraft, Flookball, FanPicks, Sports Madmen, FanThrowdown and more. SinglePoint is partnered with RedFynn as a reseller of payment processing and POS solutions, which will also be integrated into DreamCo's service offerings toward a potentially significant transactional revenue stream to SinglePoint.

FANTASY SPORTS MARKET LANDSCAPE

In a market dominated by FanDuel and Draftkings, over \$1 billion has been invested in fantasy sports companies over the past few years. According to the Fantasy Sports Trade Association (FSTA) 56.8 million people currently play fantasy sports, spending an average of \$465 annually — equating to a total consumer spending of \$26 billion annually.

Fantasy Sports Metrics

FANTASY SPORTS AT A GLANCE



Source: FSTA

DAILY FANTASY LEGALITY ISSUES

The Unlawful Internet Gambling Enforcement Act of 2006, which makes it illegal to process payments for a "bet or wager," provides a carveout specifically for fantasy sports, considering them a game of skill as opposed to one of chance. Within the industry, there is confidence that fantasy sports will not be completely grouped in with illegal sports betting, even though there could end up being more regulation.

While a handful of states have outlawed daily fantasy sports, deeming them a game of chance, many other are investigating the industry. The core legal decision on whether these websites are legal or not appears to come down whether state governments deem them a game of chance (i.e. not legal) or skill (i.e. legal).

The states where DraftKings and FanDuel blocks players are: Arizona, Iowa, Louisiana, Montana, Nevada, and Washington State.

In 4Q15, the New York Attorney General issued a cease and desist order to DFS sites FanDuel and DraftKings to stop accepting bets from New York residents because DFS constituted illegal gambling under New York law. A temporary stay of a preliminary injunction against DraftKings and FanDuel was granted on December 11, and

these sites continue to operate in New York under this injunction. Other states have turned to their legislatures or gaming commissions to study the industry.

We believe that history is inclined to view these as minor bumps in the road that will evolve into a sizable industry—particular considering the powerful investors behind DraftKings and FanDuel which includes Fox Sports, NBC Sports, Comcast, and The National Basketball Association.

CHINA FANTASY SPORTS OPPORTUNITY

SING is currently in negotiations with a partner about forming a fantasy sports company in China which will focus primarily on basketball. The negotiations remain fluid but one potential outcome would be a joint venture whereby the partner would raise approximately \$1 million to fund the rollout of this business. We have not included this potential joint venture in our projections as nothing has been committed to. As such, this opportunity adds upside to our projections.

On the Backburner

SinglePoint has identified additional market opportunities for the company's mobile payments technology. These opportunities are currently on hold due to capital constraints, management bandwidth constraints, or market specific reasons. These markets represent long term opportunities but are not reflected in our projections.

SINGLESEED PAYMENTS

While the federal government's stand on cannabis has kept the large banks out of the cannabis payments processing business. SING's subsidiary SingleSeed has worked with small payment processors to develop a cashless ATM offering for the cannabis market. Credit card payment solutions are not currently available to the cannabis industry due to the risk adverse nature of banks when it comes financing businesses not deemed legal by the government. SING's rollout of cashless ATMs is currently on hold as the banks continue their fits and starts in regards to serving the cannabis industry. We view this business as a long-term call option (upside) on the cannabis market. SING is poised to resume the rollout of ATMs when the banks recommit to the market.

OOMY

With its Oomy subsidiary, SING had developed a business plan to bring a delivery management solutions to small businesses. The company planned to offer "last mile" notification, providing the customer with pertinent fleet management data in regards to their delivery, enabling its customers to significantly shorten their delivery windows. SING planned to initially target companies providing plumbing/HVAC, taxi, and cable installation services. Currently, management has put this business plan on ice as it will focus its efforts on Text2Bid and daily fantasy sports.

The Management Team

As CEO Greg Lambrecht oversees all daily business activities, the Board of Directors, and investor relations. Prior to founding LifeStyle Wireless, Mr. Lambrecht founded PCI International, a leading consumer product distribution company. Greg negotiated agreements with the nation's largest retail outlets such as 7-11 (Southland Corp), Albertson's, and Costco—representing 25,000 retail accounts. Greg lead PCI through a NASDAQ listed IPO, raising \$10 million

SinglePoint CTO, Eric Lofdahl has led the development and deployment of the company's mobile messaging, anti-spam, and content delivery products. Mr. Lofdahl has over 20 years of experience in the technology sector, including positions in software development, program management, complex system integration, and engineering process definition.

As an asset-light company, SING has three full time employees. The company relies on contract employees to fill in the gaps and, in some cases, to generate sales. For full management and board biographies see Appendix 1.

Ownership Structure

At the end of September 2015 SING had 340 million common shares outstanding and 15.8 million super voting Class A Convertible Preferred shares outstanding. Inside ownerships owns the majority share of the company through shares and voting rights (Appendix 2).

Financials

Although SinglePoint has filed quarterly and annual financial statements with the OTC Markets, these financials have not been audited and therefore the company's common shares have been relegated to the OTC Pink Marketplace. SING management has been working with an auditor, a financial advisor, and the OTC Markets to provide audited financials in order to obtain an up-listing to the OTC-QB Marketplace—enhancing the profile and liquidity of the company.

The Six Sigma payments business produced virtually all of SinglePoint's revenues in 2014. Revenues for this business are reported on a net basis, as such, Six Sigma generated revenues of \$54,399 and healthy 89% gross margins in 2014. The company reported a loss of \$1.4 million in 2014, but a significant portion of expenses were in the form of non-cash executive compensation—the company reported an EBITDA loss of \$660,000 (See Appendix 3 for financials). With this business winding down ahead of the transition to new vertical markets in 2016, we expect the company to report 2015 revenues of approximately \$7,500 and a net loss of \$667,000.

Going forward, SING's renewed revenue growth will be dependent on entering the fantasy sports payments market and by entering the auction payments business via the proposed Text2bid acquisition. This two-pronged growth strategy is dependent upon raising in excess of \$1 million; we are projecting the company will close \$1.25 million in a combination of equity and debt financing in 1H16 and enter the two new vertical markets mid-2016.

Currently MaestroSoft, 50% owner and sales and marketing arm of Text2Bid, spends very little marketing the Text2Bid business. Once acquired, SING plans to accelerate Text2Bid's growth by significantly increasing the marketing expenditures —earmarking about \$400,000 of capital raised for this purpose. Given market size of the mobile auction market, the financial benefits Text2Bid can pitch to prospective customers, and SING's plans to significantly increase the company's marketing plans, we are projecting significant revenue growth beginning in 2H16. We are projecting Text2Bid revenues of \$904,000 in 2016, growing to \$4.7 million in 2018 and \$7.1 million in 2019.

For the fantasy sports mobile payments business, we are projecting that SING will close minority investments in and attain the mobile payments business of a handful of daily fantasy sports companies in 1H16. We are forecasting that SING will continue to invest in daily fantasy sports, driving its mobile payments business to 2.5% market share in 2019. As such, we are projecting revenues of \$226,000 in 2016, growing to \$2.1 million in 2018 and \$3.2 million in 2019.

In total we are projecting SING revenues of \$1.1 million in 2016, growing to \$6.8 million in 2018 and \$10.3 million in 2019. We are projecting SING will turn profitable in 2017, then reach \$1.7 million in net income in 2018. For 2019, we are projecting EBITA of \$4.3 million and net profit of \$2.4 million.

Note: These projections are quasi speculative in that they are entirely dependent on SING entering new vertical markets and on the company's ability to raise approximately \$1.25 million in capital in order to close the acquisition of Text2Bid and make minority investments in daily fantasy sports companies.

Price Target

In order to set a baseline valuation for SING we looked at public companies with similar business models and margins—software as a service (SaaS) companies. There are many approaches to valuing a SaaS business, the most common is using a revenue multiple. In order to avoid anomalies in market pricing we believe that looking at the average valuation over a number of years is the best approach. According to a recent TechCrunch report looking at public SaaS valuations from 2004 to 2015, the data reveals a consistent valuation range between 4x and 6x revenue, with 5x revenue as the all-time median.¹ TechCrunch calculated the revenue multiples by multiplying the most recent quarterly revenue by four and dividing that number into the enterprise value. This study also concluded that, based on the past decade of valuations, public SaaS companies settle into trading at 5x revenue growing at approximately 30%, and that investors have been willing to pay higher multiples for more growth. Based on the key valuation factors (size/liquidity, growth rate & profitability), it appears SING should trade at a modest premium to the comp group on a P/S ratio basis.

The fact that SING is, at this point in time, a speculative investment with less liquidity would suggest it trade at a discount to comparable companies while to growth we are forecasting would suggest it trade at a premium. On balance, we believe the market average multiple of 5x revenues is a reasonable valuation.

¹ What We Know From A Decade Of SaaS, Alex Niehenke, TechCrunch, 2015

9 This research report was commissioned by and paid for by SinglePoint, Inc. However, this report represents an independent analysis of SING and does not represent nor should it be construed as views of SING or any of its executives, directors, or affiliates. The opinions, financial forecast, and valuation reflect solely the view of the author. The research provided herein should not be considered a complete analysis of every material fact regarding the subject company. Please refer to page 11 for risk factors and page 16 for detailed disclosures.

We are setting a 36-month target price of \$0.07 based 5x Price/Sales ratio and our 2018 sales per share estimate of \$0.015, equating to a 2018 P/EBITDA multiple of 13.4x. Confirming this valuation, we applied a 5x multiple to our 2018 sales per share forecast of \$0.22 (equating to \$0.11) and discounted it back one year at 40% also resulting in \$0.07 2018-valuation. The 40% a discount rate consistent with that used on startup companies.

SING Valuation Metrics

2018 Sales Per Share Est.	P/S Multiple	2018 Valuation	2018 EBITDA/Share	2018 P/EBITDA
\$0.015	5.0x	\$0.07	\$0.006	13.4x

The upside suggested by our target price, a nearly 15x return over 3 years, makes these share are attractive, in our opinion. While this is a speculative investment, carrying with it a high level of risk, the potential return appears more than acceptable for the risk tolerant investor.

Investment Style: This is an investment appropriate for the well diversified risk tolerant investor.

Risks to Consider

While we expect SinglePoint to obtain an up-listing to the OTC-QB Marketplace in the coming weeks, the company's shares are currently a penny stock trading on the OTC Pink Open Marketplace. This status carry's increased risk including limited or inconsistent liquidity, more volatile price swings, and limited transparency.

As an OTC Pink Open Marketplace Current Information filing company, SING does not file its financials with the Securities and Exchange Commission (SEC). The company does make its quarterly and annual financial filings publicly available through the OTC Disclosure & News Service. SING's financials are prepared in accordance with US GAAP accounting standards. We expect the company to obtain audited financial status in the coming weeks but, until then, they are not officially audited which does add some level of risk in terms of their accuracy.

SING has never been profitable and has been financing the business through equity offerings. The company has been winding down its core business and plans to continue to finance the business via equity offerings near-term, diluting the ownership of current shareholders.

Although the company has a history in mobile payments, SING is an early early stage company in regards to the growth markets which is aggressively targeting. Future growth plans are dependent on entering new businesses, some via acquisition, which increases the risk profile of the company to speculative. There is significant risk associated with the company's ability to generate revenue and becoming a self-sustaining profitable entity.

SING plans on leveraging its technology in niche verticals of the mobile payment including daily fantasy sports and charity auctions. If a large competitor with more resources decides to enter one of these vertical markets it could have a material negative effect on SING's business plans.

While daily fantasy sports is currently legal in all but a handful of states. Many states, however, are currently in the process of researching the industry in order to make a determination of legality. While we believe that the industry will continue to growth, in perhaps a more regulated environment, if a large number of states or the federal government determines that daily fantasy sports is a game of chance, not skill, the industry and SING's future growth prospects would be negatively impacted.

Insiders own the vast majority of series A convertible shares. These shares are super voting shares, limiting the voting power of common shareholders. These shares also have liquidation preference over common shares in the \$1.00 per share.

Appendix 1 | Management Bios

Executive Management	
Greg Lambrecht Chief Executive Office	<p>As the CEO and founder of SinglePoint Inc., Greg leads the company in its mission. He oversees all company operations including investor relations, leadership of the Board of Directors, and daily business activities. Greg has a successful track record of founding and leading start-up companies. As the founder of PCI, a leading consumer product distribution company, Greg negotiated agreements with the nation's largest retail outlets such as 7-11 (Southland Corp), Albertson's, and Costco representing 25,000 retail accounts. Greg lead PCI through a NASDAQ listed IPO, raising \$10,000,000. In 2006 Greg started LifeStyle Wireless which he lead to the OTC Pink Stock Market changing the name to SinglePoint: ticker symbol SING. Greg is a graduate of Western Washington University with a degree in Marketing and Communications.</p>
Eric Lofdahl Chief Technology Officer	<p>Eric Lofdahl has over 20 years experience in the technology sector, including positions in software development, program management, complex system integration, and engineering process definition. As SinglePoint CTO, Eric has led the definition and deployment of the company's mobile messaging, anti-spam, and content delivery products. Prior to that, he worked at the Boeing Company, where he led a team that successfully developed advanced wireless and satellite data products based on commercial technology for the U.S. Air Force. Also at Boeing, he directed the teams that developed new products and capabilities for a number of military airplane programs, including the AWACS, F-22 and B-1B programs. Eric holds a Bachelor of Science degree in electrical engineering from Iowa State University.</p>
Prasad Boddu Director of Business Development	<p>Prasad has over 18 years of strategy, marketing, sales and operational experience. He has built and lead teams across multiple geographies, with 10 years of experience exclusively in leadership and mentor roles. He currently provides leadership and guidance to BN Infotec, Six Sigma Services, and Swift Pace Solutions. Prasad holds a MBA from IBAM, India and a Bachelor of Science in Instrumentation from Andhra University, India. He is a certified Six Sigma Black Belt.</p>
Gowri Shankar Board of Directors	<p>Throughout his career in telecommunications, Gowri Shankar has focused on bringing new technologies to market and building multi-million dollar sales organizations. As a founding member of the Sprint PCS launch team, Mr. Shankar led the creation of the first nationwide telesales and e-commerce distribution channels in the wireless industry, thereby laying the foundation for Sprint PCS's industry-leading enterprise sales strategy. In addition to his work with Sprint, Mr. Shankar was general manager for eAssist, a CRM software company where he developed eAssist's international strategy and was responsible for the organization's expansion into nine European countries. He holds a Bachelor of Science degree in Accounting from University of Madras and an MBA from University of Missouri.</p>

Source: SinglePoint, Inc.

APPENDIX 2 | Insider Ownership

Officers, Directors, and Control Persons (9/30/2015)

Names of Officers, Directors, and Control Persons. In responding to this item, please provide the names of each of the issuer's executive officers, directors, general partners and control persons (control persons are beneficial owners of more than five percent (5%) of any class of the issuer's equity securities), as of the date of this information statement.

- Greg Lambrecht, Chief Executive Officer, Chief Financial Officer and Chairman of the Board (71.7% preferred shares, 3.5% common shares)
- Gowri Shankar, Director (7.5% preferred shares)
- Eric Lofdahl, Director (17.9% preferred shares)
- Vara Prasad Boddu, Director (5.0% of common shares)
- Mitchell A. Saltz, control person (11.7% of common shares)

This chart denotes each of the issuer's executive officers, directors, general partners and control persons (control persons are beneficial owners of more than five percent (5%) of any class of the issuer's equity securities), as of the date of this information statement.

Source: SinglePoint Inc.

APPENDIX 3 | Financial Statements

Balance Sheet

Balance Sheet	2013	2014	9/30/2015
Assets			
Cash	\$13,185	\$66,447	\$9,927
Liabilities			
Accounts Payable	\$8,725	\$7,148	\$10,610
Accrued Wages	\$0	\$49,000	\$139,000
Convertible Notes Payable & Accrd. Interest	\$593,652	\$576,436	\$536,048
Total Current Liabilities	\$602,377	\$632,584	\$685,658
Stockholders Equity	(\$589,192)	(\$566,137)	(\$675,731)
Total Liabilities and Stockholders Equity	\$13,185	\$66,447	\$9,927

As of September 30, 2015, the Company's authorized common stock is 500,000,000 shares at \$0.0001 par value, of which 339,671,402 and 263,430,738 shares were issued and outstanding as of September 30, 2015 and 2014, respectively.

As of September 30, 2015, the Company had authorized 30,000,000 shares of Series A Convertible Preferred Stock with \$0.0001 par value, of which 15,750,000 and 20,000,000 shares were issued and outstanding as of September 30, 2015 and 2014, respectively.

Source: SinglePoint, Inc. & L. A. Davis & Associates

Income Statement

Revenue Drivers	2013a	2014a	2015e	2016e	2017e	2018e	2019e
Core Payments Business	\$28,399	\$54,399	\$7,500	\$6,375	\$5,419	\$4,606	\$3,915
Text2Bid*							
# of events			208	416	832	1,664	2,496
Total auction \$			9,360,000	19,188,000	38,376,000	76,752,000	115,128,000
Text2Bid revenues	\$178,379	\$274,848	\$582,400	\$904,800	\$2,367,040	\$4,734,080	\$7,101,120
Fantasy Sports - payment processing**							
Total Fantasy Sports Transaction \$			\$26,412,000,000	\$34,335,600,000	\$42,919,500,000	\$52,576,387,500	\$63,091,665,000
Total payment processing fees			264,120,000	343,356,000	429,195,000	525,763,875	630,916,650
SING partner companies market share			0.0%	1.0%	1.5%	2.0%	2.5%
Fantasy Sports - payment processing revenues (20% of total payment processing fees)			-	\$226,615	\$1,287,585	\$2,103,056	\$3,154,583

Income Statement	2013a	2014a	2015e	2016e	2017e	2018e	2019e
Net Revenues	28,399	54,399	7,500	1,137,790	3,660,044	6,841,741	10,259,618
COGS	5,812	6,006	21,258	119,468	391,625	745,750	1,149,077
Gross Margin	22,587	48,393	(13,758)	1,018,322	3,268,419	6,095,992	9,110,541
Gross Margin %	79.5%	89.0%	NA	89.5%	89.3%	89.1%	88.8%
Cash-based OPEX							
Salaries, Prof. Fees, S&M	357,603	515,242	345,000	862,500	1,725,000	3,018,750	4,075,313
G&A	53,006	99,819	47,000	117,500	352,500	528,750	713,813
Acquisitions	61,731	118,200	-	-	-	-	-
Total cash-based OPEX	472,340	733,261	392,000	980,000	2,077,500	3,547,500	4,789,125
Non-cash OPEX							
Share based comp	94,000	560,000	120,000	180,000	270,000	405,000	607,500
D&A	-	-	-	-	-	-	-
Total OPEX	566,340	1,293,261	512,000	1,160,000	2,347,500	3,952,500	5,396,625
Operating Income	(543,753)	(1,244,868)	(525,758)	(141,678)	920,919	2,143,492	3,713,916
%	NA	NA	NA	(12.5%)	25.2%	31.3%	36.2%
Interest Expense	94,694	71,716	141,000	110,000	110,000	60,000	60,000
Pre tax Income	(638,447)	(1,316,584)	(666,758)	(251,678)	810,919	2,083,492	3,653,916
Taxes	-	-	-	-	-	416,698	1,278,871
Net Income	(638,447)	(1,316,584)	(666,758)	(251,678)	810,919	1,666,793	2,375,045
EBITDA	(449,753)	(684,868)	(405,758)	38,322	1,190,919	2,548,492	4,321,416
EBITDA Margin				3.4%	32.5%	37.2%	42.1%
common shares (,000)	98,259	262,406	320,000	368,611	387,042	456,394	463,240
Earnings per share	(\$0.006)	(\$0.005)	(\$0.002)	(\$0.001)	\$0.002	\$0.004	\$0.005
EBITDA per share	(\$0.005)	(\$0.003)	(\$0.001)	\$0.000	\$0.003	\$0.006	\$0.009
Sales per share	\$0.000	\$0.000	\$0.000	\$0.003	\$0.009	\$0.015	\$0.022

*Historical financials are presented in accordance with US GAAP but are unaudited. All revenues are presented on a net basis. Projections are presented in a manner consistent with US GAAP are represent a quantification of the assumptions detailed in the narrative of this report. These projections (2016-2019) are dependent upon a significant capital raise and upon closing the acquisition of Text2Bid by mid year 2016.

Source: SinglePoint, Inc. & L. A. Davis & Associates

Disclosures

Research coverage, including this report, has been commissioned by SinglePoint, Inc. (the subject company). L. A. Davis & Associates has been paid, or promised payment of \$4,000 for the production or editorial content of this report and additional research coverage over the course of the past twelve (12) months. However, the opinions, forecasts, and valuation are based on L. A. Davis' examination of the company's fundamentals, conversations with management, independent analysis of markets, economic conditions, and other publicly available information.

This report has been written with Standards of Practice developed by the CFA Institute. The research has been conducted by employing analytical practices generally accepted within the analytical community. The conclusions are, by the very nature of forecasting, speculative, but also reasonable, supportable, and consistent.

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Price Target (36 Months for Sierra Monitor) **Method:** Our \$0.07 target price is based on an Price/Sales analysis and equates 5.0x Sales multiple based on our 2018 projections. **Definition of Equity Risk Level:** Speculative: Shares of a company with significant operational, competitive, or financial risk, or a limited operating history. **LAD Risk Levels:** Speculative, High, Above Average, Average, Below Average, Low. Average risk denotes the risk level associated with the average publically traded company in the U.S. **Distribution of Researched Companies:** At this time there are an insufficient number of companies researched to generate distribution information or to draw any conclusions regarding bias about research methodology. **LAD Rating System:** BUY, HOLD, SELL. Relative to the market, these ratings denote our expectations for above average, average, or below average returns, respectively, for the stated target-price period.



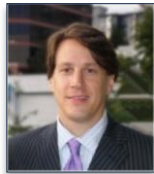
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Mel Flanigan

Chief Financial Officer | DTS, Inc. (Nasdaq: DTSI)



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