



NXT-ID Subsidiary Fit Pay Announces Flip™ - a Contactless Payment Device for Cryptocurrencies

February 8, 2018

Contactless payment instrument to be funded with value exchanged from cryptocurrency

MELBOURNE, Florida, Feb. 8, 2018 /PRNewswire/ -- Fit Pay, Inc., a wholly-owned subsidiary of NXT-ID, Inc. (NASDAQ: [NXTD](#)), today announced Flip™, a new contactless payment device that will enable cryptocurrency holders to use the value of their currency to make purchases at millions of retail locations. The launch of the new device follows a December 2017 announcement by Fit Pay that it is expanding its platform to connect cryptocurrencies to the payment ecosystem. Leveraging the FitPay Payment Platform™, Flip will use value exchanged from cryptocurrency to make traditional payment transactions. The FitPay will begin taking pre-orders for Flip in February 2018 on a date to be announced.



"Flip is a very convenient way to use cryptocurrency value to make retail transactions," said Michael Orlando, COO of NXT-ID and President of Fit Pay, Inc. "Not only does it seamlessly exchange cryptocurrency into dollars, it's contactless, giving users a simple tap-to-pay experience."

Flip will be near field communication-enabled (NFC) allowing it to transact payments at any retail point of sale location that accepts contactless payments. Flip will store a preloaded amount of U.S. dollars that are exchanged from the user's existing cryptocurrency account. It includes a digital wallet that allows the user to set how much value they would like their Flip to hold and when they would like it to reload. Initially, Flip will accept value exchanged from Bitcoin and will potentially expand to other cryptocurrencies in the future.

"When we announced that we were extending the FitPay Platform to cryptocurrencies, our goal was leverage our existing technology to connect cryptocurrencies to the payment ecosystem," said Orlando. "That's exactly what Flip achieves. And it continues to expand our offerings, furthering our mission to fundamentally change the way people pay."

Consumers interested in Flip can add their email address to the Flip interest list at [FlipToPay.com](#). Pre-orders for Flip on [FlipToPay.com](#) will begin in February 2018 on a date to be announced, with initial deliveries expected in the second quarter of 2018. Flip is currently only available in the United States. For more information, visit [FlipToPay.com](#).

FitPay and Cascade Financial Technology Corp (Cascade FinTech) recently announced an agreement for the joint development of the platform that will be used to enable Flip, giving cryptocurrency holders the ability to use the value exchanged from cryptocurrency to be used for traditional payment transactions. The agreement is an expansion of an existing relationship between the two companies to provide prepaid capabilities on wearable and Internet of Things (IoT) devices connected to the FitPay Payment Platform. The prepaid, or GPR, option gives consumers with FitPay's contactless payment-enabled devices the convenience of storing funds directly on their device. Under the previous agreement, the FitPay Platform connects to the Cascade Cloud™ to enable contactless payment GPR devices in a variety of form factors.

NXT-ID, Inc. and Fit Pay, Inc.

[NXT-ID, Inc.](#) (NASDAQ: NXTD) provides a comprehensive platform of technology products and services that enable the Internet of Things (IoT). With extensive experience in access control, biometric and behavior-metric identity verification, security and privacy, encryption and data protection, payments, miniaturization and sensor technologies, NXT-ID develops and markets groundbreaking solutions for payment and IoT applications. Its industry-leading technology products and solutions include MobileBio®, a suite of biometric solutions that secure consumers' mobile platforms, the [Wocket™](#) a next-generation smart wallet and the [Flye](#), a digital credit card developed in collaboration with WorldVentures. NXT-ID includes three mobile and IoT-related subsidiaries: [LogicMark, LLC](#), a manufacturer and distributor of non-monitored and monitored personal emergency response systems ("PERS") sold through dealers/distributors and the United States Department of Veterans Affairs; [Fit Pay, Inc.](#), a proprietary technology platform that delivers end-to-end solutions to device manufacturers for contactless payment capabilities, credential management, authentication and other secure services within the IoT ecosystem, and 3D-ID LLC, which is engaged in biometric identification and authentication. Learn more about NXT-ID at www.nxt-id.com. NXT-ID Inc. Corporate Contact: info@nxt-id.com. FitPay and the FitPay Payment Platform are trademarks of Fit Pay, Inc.

Forward-Looking Statements for NXT-ID: This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements reflect management's current expectations, as of the date of this press release, and involve certain risks and uncertainties. Forward-looking statements include statements herein with respect to the successful execution of the Company's business strategy. The Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of various factors. Such risks and uncertainties include, among other things, our ability to establish and maintain the proprietary nature of our technology through the patent process, as well as our ability to possibly license from others patents and patent applications necessary to develop products; the availability of financing; the Company's ability to implement its long range business plan for various applications of its technology; the Company's ability to enter into agreements with any necessary marketing and/or distribution partners; the impact of competition, the obtaining and maintenance of any necessary regulatory clearances applicable to applications of the Company's technology; and management of growth and other risks and uncertainties that may be detailed from time to time in the Company's reports filed with the Securities and Exchange Commission.

Media Contacts:

Chris Orlando
chris@fit-pay.com
+1-760-468-7273

D. Van Zant
press@nxt-id.com
+1-800-665-0411

 View original content with multimedia: <http://www.prnewswire.com/news-releases/nxt-id-subsiary-fit-pay-announces-fliptm--a-contactless-payment-device-for-cryptocurrencies-300595728.html>

SOURCE NXT-ID, Inc.