



NXT-ID Awarded US Patent on the UN-Password™

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Risk Aware End-to-End Multi-Factor Authentication via Dynamic Pairing

MELBOURNE, Florida, August 2, 2016 /PRNewswire/ --

NXT-ID, Inc. (NASDAQ:NXTD) ("NXT-ID" or the "Company"), a company focused on the growing mobile commerce market announces the issuance of patent number 9407619 by the USPTO for risk aware end to end multi-factor authentication.

Gino Pereira, Chief Executive Officer of the Company, said "This is a significant patent for our Company strengthening our core technology in secure information exchange. We intend to implement this authentication and security capability with the WorldVentures smart card, as well as other non-smart card related product ventures under development."

This invention relates to a method and system for authentication and securing data exchanged between two devices without sharing keys or other information that could be hacked. A first device needs to authenticate a second device, before exchanging any information with the second device. In this case the first and second devices can be a mobile phone, a smart card, a computer operating over the internet, a server or a software application not resident on the computer.

To approve the second device, the first device (the authenticator in this case) gathers data from the second device to authenticate the later. A combined authentication score will be generated by the first device based on these historical information exchanges. An encryption key is then generated by the first device and it is used to encrypt that combined authentication score to yield a new dynamic pairing code. Both the first and second devices can decrypt the new dynamic pairing code.

Location data, user behavior, transactions and biometrics are examples of identifiers that may be used to authenticate devices.

Rather than blindly trusting a certificate from a third party certificate authority, as is commonly done today, secure transactions can now be done with dynamic pairing codes on a transaction by transaction basis.

About NXT- ID Inc. - Mobile Security for a Mobile World

NXT-ID is an emerging growth technology company that is focused on products, solutions, and services for security on mobile devices. Our core technologies consist of those that support digital payments, biometric identification, encryption, sensors, and miniaturization. We have three distinct lines of business that we are currently pursuing: mobile commerce, primarily through the application of secure digital payment technologies; biometric access control applications, and Department of Defense contracting. Our initial efforts have primarily focused on the development of our secure products for the growing m-commerce market, most immediately, a secure mobile electronic smart wallet, the Wocket®. The Wocket® is a smart wallet, designed to protect your identity. <http://nxt-id.com/>, <http://wocketwallet.com/>

Product images are available for media at: <http://press.nxt-id.com>

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.

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