NXT-ID Patents Electronic Crypto-Currency Management Technology

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Allows Consumers to make Bitcoin Payments using Wocket

OXFORD, Conn., Jul. 31, 2015 /PRNewswire/ --NXT-ID, Inc. (NASDAQ:NXTD) ("NXT-ID" or the "Company"), a biometric authentication company focused on the growing mobile commerce market and creator of the Wocket® smart wallet, announces that it has filed provisional patent 62/198989 for

ELECTRONIC CRYPTO-CURRENCY MANAGEMENT METHOD AND SYSTEM

This invention highlights a method to advance crypto-currencies such as Bitcoin into the consumer market of payment technology by introducing a common, uniform way to manage all payments.

The technology manages multiple traditional financial accounts and crypto-currency accounts, like Bitcoin, including initiating transfers, currency exchanges, submitting payments, and receiving payments. Under this method, a local, abbreviated block chain is intelligently synchronized for transactions and balance validation to enable both online purchases as well as brick and mortar retail store transactions from a local smart wallet device. This abbreviated block chain allows for validated crypto-currency purchases to be made in store, just like transactions from other traditional financial accounts such as credit or debit cards. NXT-ID looks to usher Bitcoin and other crypto-currencies into the mainstream payments industry and Wocket® is the beginning of that push for consumer friendly crypto-wallets.

"What's unique about this patent is that it introduces what we believe is the first payment experience that makes crypto-currency uniform across all payment transactions and payment methods, which is a chief inhibitor to wide scale acceptance of crypto-currencies like Bitcoin, " adds Mr. Tunnell. "With this technology, a common smart wallet platform can be used by an individual to manage not only all of their conventional financial accounts (e.g. debit cards, check cards, credit cards, etc.), loyalty cards, membership cards and the like, but also provide for the secure management of a multiple alternative currency accounts, thereby facilitating the real-time use of one or more crypto-currencies as a method of payment, receiving crypto-currency payments, and crypto-currency exchange. This technology also enables Bitcoin to be used across multiple payment mediums including magnetic stripe, NFC, and other emerging payment methods."

Gino Pereira, Chief Executive Officer said, "We continue to build out our patent and IP portfolio as the payment industry evolves. This technology is another important step of how we intend to build the payment solution of the future."

Wocket® is a smart wallet designed to protect your identity and replace all the cards in your wallet, with no smart phone or cloud required. Wocket® works most anywhere credit cards are accepted and only works with your biometric stamp of approval or passcode.

All your credit, debit, loyalty, gift, ID, membership, insurance, medical information, passwords, and virtually any other information can be protected on Wocket®.

Buy the Wocket® at www.wocketwallet.com

See the full Wocket® FAQ at: http://wocketwallet.com/pages/faq

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

About NXT- ID Inc. - Mobile Security for a Mobile World: (NXTD)

NXT-ID, Inc.'s innovative MobileBio® solution mitigates consumer risks associated with mobile computing, m-commerce and smart OS-enabled devices. The company is focused on the growing m-commerce market, launching its innovative MobileBio® suite of biometric solutions that secure consumers' mobile platforms led by **Wocket®**; a next generation smart wallet designed to replace all the cards in your wallet, no smart phone required. Wocket was recognized as one of the top technology products at CES 2015 by multiple media outlets including Wired.com. The Wocket works most anywhere credit cards are accepted and only works with your biometric stamp of approval or passcode. http://www.wocketwallet.com/

NXT-ID's wholly owned subsidiary, 3D-ID LLC, is engaged in biometric identification and has 22 licensed patents in the field of 3D facial recognition http://www.nxt-id.com/, http://3d-id.net/

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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