



NXT-ID Subsidiary Fit Pay and Cascade FinTech to Create Platform for Connecting Cryptocurrencies to the Payment Ecosystem

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Collaboration will enable devices to make contactless payments with value exchanged from cryptocurrency

MELBOURNE, Florida, December 20, 2017 /PRNewswire/ --

Fit Pay, Inc., a wholly owned subsidiary of NXT-ID, Inc. (NASDAQ: [NXTD](#)) and Cascade Financial Technology Corp (Cascade FinTech) today announced an agreement for the joint development of a platform that gives cryptocurrency holders the ability to use the value of their currency to make purchases at millions of retail locations worldwide. The new platform will enable devices with stored value exchanged from cryptocurrency to be used for traditional payment transactions.

"As cryptocurrencies increase in value and distribution, the need to create new methods to monetize their value and enabling models for acceptance is the critical last mile," said Michael Orlando, COO of NXT-ID and President of Fit Pay, Inc. "Our development effort with Cascade seeks to connect cryptocurrencies to the payment ecosystem as a natural extension of FitPay's platform. It will give cryptocurrency holders the opportunity to effortlessly use their value to make purchases every day, just as they would use a credit or debit card, and transform the way people pay."

Under the agreement, which is an extension of a current relationship between FitPay and Cascade, the two companies will collaborate to create a platform that seamlessly transfers cryptocurrency value into widely accepted forms of payment and stores that value on devices capable of making contactless payments. This will give cryptocurrency holders the ability to make transactions with value derived from cryptocurrency at any near field communication-enabled point of sale terminals.

"Cryptocurrencies are becoming a more common way of storing and transferring value, so there is a tremendous need to enable that value to be used to purchase goods and services," said Cascade FinTech Founder and Chief Executive Officer Spencer Schmerling. "Our collaboration with FitPay will create a platform that does just that - connecting cryptocurrency to the mainstream economy in a whole new way."

"As a security technology company, our mission to protect users, data and transmissions is very relevant to the emergence of cryptocurrencies and blockchain in general," Gino Pereira CEO of NXT-ID said. "As such, we are working on ways that we can add value to this emerging space and this partnership is the first of anticipated future offerings from the company."

FitPay and Cascade FinTech previously entered into an agreement to provide prepaid capabilities on wearable devices and Internet of Things (IoT) devices connected to the FitPay Payment Platform™. The prepaid, or general purpose reloadable (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.

The expansion of the agreement will seek to extend similar capabilities with value derived from cryptocurrencies. The joint development of the cryptocurrency platform by FitPay and Cascade FinTech is expected to be launched in early 2018. Once launched, the platform will create opportunities for recurring revenue from account and transaction fees.

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.

About Cascade Financial Technology Corp

Based in Las Vegas, Nevada, [Cascade Financial Technology Corp](#) provides a reliable and scalable platform for FinTech startups to quickly get their product or service to market. Cascade's platform features RESTful API's, full BSA/AML compliance, automated KYC, extensive fraud mitigation, and world-class USA based customer service, all of which enable our clients to create the most innovative and inclusive financial products and services that allow all people to participate in the FinTech revolution.

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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