

mCash Holdings Launches Licensing Program to the Prepaid Mobile Bankcard Market

Redmond, WA — (6/01/2008) — mCash Holdings LLC launches the mCash Licensing program, under which licensees will be able to utilize all the functionality of the mCash back office solution combined with the mSpace mobile application. All licensees will be able to use their existing bank and processor relationships and simply integrate via web services into the mCash Mobile Commerce Network. This product release also allows all users of mCash regardless of bank processor to move money to one another.

The release of the new licensing model provides virtually any card issuer the ability to link their card program to the feature set of the mSpace data application. By utilizing the licensing model, organizations will be able to launch their own private labeled mobile commerce program in as little as three to four months, saving two to three years off of the development, certification and launch process.

Other benefits include the ability for licensees to set their own commission, compensation, fee structure, and incentive programs for their downstream dealer and customer network. By controlling the downstream compensation and fee structure the licensee is empowered to incentivize the appropriate dealer and customer behavior to maximize their value behind the program offering.

Jay Cisinsky, Vice President of mCash Holdings says, "All details of the licensing model have been designed to allow mCash licensees the ability to launch their solution quickly with minimal development impact to their existing infrastructure."

As most license model customers are already in the banking space and looking to increase their offerings to the public, the addition of the mSpace application with support of the mCash infrastructure offers licensees the unique ability to utilize their existing bank and processor relationships and immediately capitalize on new cutting edge mobile technology that consumers are eager to utilize. To expedite integration and reduce the licensees time to market all licensees are provided a complete set of APIs, allowing a secure back office connection to the mCash platform while saving time and capitalizing on the licensees existing front end infrastructure.

More information on mCash and demos of the mSpace application can be found at: www.mcashholdings.com; www.mcashcard.com; and www.mcash.net

About mCash Holdings LLC

mCash Holdings, LLC was initially established in 2006 by Seattle based telSPACE, LLC as a program to increase customer loyalty therefore decreasing customer churn for its 43+ Mobile Virtual Network Operator (MVNO) clients. Given the current market potential, telSPACE elected to spin off mCash to provide additional focus and expand the business independent of the MVNO market niche. Today, mCash has assembled a management team of industry veterans and is recognized as one of the top innovators in cutting edge Mobile Commerce Technologies and a leading provider of prepaid debit products in the market.

Leveraging core telSPACE technology, mCash has developed a unique, powerful and feature rich mobile phone application called mSPACE. This application is provisioned on a customer's wireless phone and among other things allows customers to completely control and manage their prepaid debit account anywhere, anytime.

About telSPACE

telSPACE, LLC was founded in 1998 and is the leading Mobile Virtual Network Enabler (MVNE) in the wireless industry. Through proven knowledge and industry experience, telSPACE has developed the most comprehensive and robust third-party billing and operating system available. telSPACE is connected to all of the top wireless network operators including: Verizon Wireless, AT&T Wireless, Sprint, and T-Mobile. The company currently provides its full service billing, rating, carrier provisioning and automation, call center customer service, fulfillment, IVR and SMS services to 40+ MVNOs, which doubles the reach of their competitors combined.

