

## mCash Holdings Launches its Pending Payments Program

**Redmond, WA** — (6/20/2008) — mCash Holdings LLC launches the mCash Pending Payments program which provides merchants with the ability to remove their bad debt. Merchants simply interface with mCash .NET web services and transmit order information to the mCash back office. Customers can open the Pending Payments module on their mobile phone and approve orders by securely accessing the mCash back office. Once the order is verified with the customers PIN, the verification is sent back to the merchant for final acceptance and processing.

The release of mCash's proprietary Pending Payments functionality is a major milestone for the company. It's the first of its kind and can virtually eliminate bad debt for all merchants who decide to use the patent-pending technology.

Cody Hershey, CFO of mCash Holdings says, "Credit Card fraud is a billion dollar thorn in the side of all merchants all across the world and the mCash application virtually eliminates that exposure using one simple and now patented process. Merchants can finally rest at ease every month end knowing that their hard earned revenue will stay revenue vs. becoming a significant expense."

Paris Holt, Chairman of mCash further states, "The mCash Pending Payments process is a critical strategy for the company as it is the first step in the company's international expansion plans as well as diversifies its revenue portfolio from monthly license fees to a more transaction fee model."

More information on mCash and demos of the mSpace application can be found at: [www.mcashholdings.com](http://www.mcashholdings.com); [www.mcashcard.com](http://www.mcashcard.com); and [www.mcash.net](http://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.

