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RADIUM PAYMENTS GRANTED U.S. PATENT FOR INNOVATION IN MOBILE PAYMENTS

ARLINGTON, VA, FEBRUARY 3, 2023 – Radium Payments is pleased to announce the recent grant of U.S. Patent No. 11,580,546, entitled “Systems and Methods for Interactive Electronic Transactions Based on GPS-Based Device Proximity Data.” With this patent, Radium Payments has proven its innovative approach to mobile payments and will remain the only mobile payment application with the ability to process payments electronically based on proximity. More specifically, the patent recognizes Radium’s use of the Global Positioning System (GPS) to link payers with recipients, ensuring monetary transactions can be completely private and secure.

The patented technology allows Radium users to immediately view a list of nearby Radium recipients upon opening the application. No exchange of personal information, such as a phone number or user name, or the scanning of a QR code are required. The user then selects from a list of nearby Radium recipients, enters the desired tip amount, and confirms that payment. The tip is automatically placed in the recipient's Radium wallet, who is also immediately notified of the payment.

ABOUT RADIUM

While advances in mobile payment technology have made many financial transactions easier for consumers, those platforms have failed to align with the cultural norms surrounding gratuity giving. Additionally, fewer and fewer people have cash on hand during those moments that call for generosity, leaving behind many individuals who depend on those small cash payments. Radium, a cashless payment application, was developed to enable users to remain generous despite a lack of cash and increase the income for those who rely on gratuities. The patented mobile payment technology encourages generosity and reduces guilt in the age of cashless payments. To learn more about Radium, visit us online at www.radiumpayments.com or follow @radium_payments on Twitter.