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BillMyParents Launches Unique Online Payment System for Teens and Parents

New Payment Processing System Enables Teens and Tweens to Make Secure Online Purchases, Parents Get Insight and Control Over Expenditures

San Diego, CA – May 18, 2009 – Socialwise, Inc. (OTCBB: SCLW) today launched [BillMyParents](#), an innovative online youth payment system that gives teens the freedom to shop online and parents the control over these purchases—all in a simple, automated system that keeps credit card numbers and other personal information safe and secure.

Out of the more than \$132 billion spent annually by youth, \$40 billion is spent offline on products researched online. Lack of a credit card was cited by 40% of teens as the reason why they don't buy online*. "The online teen spending market is hugely underserved and BillMyParents is uniquely poised to tap into the desire for teens to be able to shop online, while still letting parents maintain control in a safe and secure environment," said James Collas, CEO of Socialwise.

The BillMyParents payment system platform addresses this untapped teen spending market with a multifaceted approach to online payment processing for teens and tweens, and gives them an easy way to purchase products online without a credit card. Using the BillMyParents button at the point of sale, teens can initiate a purchase in seconds. Parents complete the purchase at their convenience through a simple, easy to use, and automated system enabled by instant email and text notifications.

At launch, the BillMyParents payment system platform includes the following elements:

- [BillMyParents Shopping e-commerce site](#): To give teens immediate access to more than a million products, BillMyParents has launched a shopping site powered by Amazon.com through their associate program. The BillMyParents Shopping site ([BMPshopping.com](#)) gives teens and tweens access to the entire inventory available online on Amazon.com today, without needing a credit card to make purchases. Teens will be able to use the BillMyParents system to seamlessly make their selections and send parents their shopping requests to either approve or deny.
- Partnerships with leading online social Web sites: To date, BillMyParents has forged unique partnerships with leading online gaming sites and social network applications targeted at teens and tweens, including Artix Entertainment, Habbo, Outspark and RockYou!, among others, addressing a total potential market of up to 100 million users across these sites alone. Scheduled to be rolled out into these, and other, partner sites in the coming weeks and months, BillMyParents is designed to easily integrate into partner sites, prior to the

shopping cart or checkout page, in only a few days with minimal effort. This upfront placement immediately informs teens and tweens, who may not otherwise have a way to pay, that a credit card is not required to initiate the transaction, incentivizing them to request the purchase then and there. With an estimated \$1.5 billion of virtual goods purchased each year globally**, BillMyParents provides a service that allows social networking and gaming sites to begin increasing revenues from virtual goods immediately.

- Social network shopping application: In yet another way to reach the teen marketplace, BillMyParents has developed account management applications for leading social networks, such as MySpace and Facebook, that will let teens and tweens track their purchase requests made with BillMyParents, enable their friends to see their recent purchases, and rate products all from a dashboard on their social network profiles. Announced today, the social network application will be publicly available in the coming weeks.

BillMyParents is also currently focused on signing up large third party online retailers.

“Our partnership with Socialwise and BillMyParents adds a valuable and unique payment feature to our online role playing games,” said Daniel Vasile, business development manager of Artix Entertainment, LLC. “Many of our 80 million registered users worldwide are under 18, and by offering our young gamers and their parents an innovative, safe and easy way to make purchases and enhance game play, Artix is continuing to offer leading-edge features that enhance the gaming experience.”

BillMyParents is led by an experienced management team and advisory board, including CEO James Collas, who previously was the chief technology officer of Gateway and helped take it public. Advisory board members include technology industry veterans Maynard Webb, who brings 30 years of experience developing and leading high-growth companies including serving in the role of chief operating officer at eBay, Inc., and Joe Abrams, co-founder of Intermix, the parent company of MySpace which was sold to News Corp. in 2005.

How it Works

The BillMyParents system is ingeniously simple. Teens and tweens can shop online using BillMyParents, either via BillMyParents enabled social networks, virtual worlds or online gaming sites. Once they have made their selections, BillMyParents sends a notification to the parent or other adult guardian, by email or mobile text, through an automated, instantaneous system. Parents then review the teens’ selections and can approve or deny each request individually, or as a group. For the approved selections, the parent then enters their credit card information to complete the transaction. The whole process can be completed within minutes without the teen, or the merchant, ever gaining access to sensitive credit card details or other personal information. The simplicity and speed of BillMyParents lets the teen resume shopping or play without ever having to leave the e-commerce site.

About BillMyParents

BillMyParents is the innovative new youth payment system that lets teens and tweens shop online without a credit card, while giving parents the ability to easily track and control their teen’s spending. With a simple email request and approval system, BillMyParents provides the independence young people crave and the control over spending that parents want - while ensuring that credit card numbers and personal information are kept safe and secure. BillMyParents is currently available as a payment system in select online retail environments, in addition to social network, virtual world and online gaming Web sites. BillMyParents is a division of Socialwise (OTCBB:SCLW). For more information: www.billmyparents.com.

About Socialwise, Inc.

Socialwise™, Inc. (OTCBB:SCLW) combines the explosive growth of targeted online commerce, application development, and group interaction by developing platforms that integrate traditional e-commerce products and services into the latest social network applications such as Group Gift Card™ and BillMyParents™. Socialwise™ also enables application developers access to its platforms and tools needed to build and integrate e-commerce transactions into their applications. Socialwise was previously traded under the name ideaEDGE. The Company is headquartered in San Diego, CA. For more information: www.socialwise.com.

*Harris Interactive YouthPulse Survey. 2007

**New York Times, December 7, 2008

Certain statements contained in this press release are "forward-looking statements" within the meaning of federal securities laws, including, without limitation, anything relating or referring to future financial results and planned business activities. Such statements are inherently subject to risks and uncertainties, which include, without limitation, those in Company reports filed with the SEC. The Company can give no assurance that such expectations will prove correct. Future events and actual results could differ materially from those statements.

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