



Fireswirl

Technologies Inc.

April 26, 2012

FIRESWIRL ANNOUNCES AUDITED ANNUAL FINANCIAL RESULTS FOR FISCAL 2011 AND STEADY REVENUES

Vancouver, B.C. – April 26, 2012 – Fireswirl Technologies Inc. (TSXV: FSW), (“the Company”), is pleased to announce its audited annual financial results for the twelve months ended December 31, 2011. All figures are quoted in Canadian dollars. Financial statements and accompanying MD&A are available on SEDAR.

Financial Highlights and Milestones for 2011:

- Total revenue decreased slightly to \$20,038,277 for the year ended December 31, 2011 compared to \$20,277,082 for the year ended December 31, 2010, representing a decrease of 1.2%. The decrease was due to a slight decrease in merchandise revenue, which in turn was due to the Company’s new focus in technology development and workflow adjustment for the expansion into new product categories and new brand partners during the year in preparation for tackling a bigger e-commerce market.
- As of December 31, 2011, the Company had cash and cash equivalents of \$75,677 and restricted cash \$1,696,800 compared to \$783,699 and \$362,160 respectively at December 31, 2010, representing a decrease of 90.3% and an increase of 368.5% respectively. As of December 31, 2011, the Company had working capital of \$1,005,472 compared to \$1,181,647 at December 31, 2010, representing a decrease of 14.9%. The Company has long term portion of long term debt of \$nil as of December 31, 2011 compared to \$17,424 at December 31, 2010.
- Total operating expense was \$21,111,796 for the year ended December 31, 2011 compared to \$20,996,861 for the same period of 2010, representing an increase of 0.6%.
- The Company reported a comprehensive loss attributable to common shares is \$911,555 for the year ended December 31, 2011 compared to a loss of \$891,698 for the same period of 2010, representing an increase in loss of 2.2%.
- Fully diluted loss per share was \$0.03 for the year ended December 31, 2011 compared to fully diluted losses of \$0.03 for the same period of 2010.
- The Company’s subsidiary, Beijing Xingchang Xinda Technology Development Co., Ltd. (“XCXD”), signed an exclusive agreement with GuangDong SMW

Garment Company Limited ("SMW") for XCXD to exclusively build and operate its online flagship store in Taobao Mall and QQ Mall, the two largest online B2C shopping portals in China, to sell original SMW products.

- The Company's subsidiary, XCXD signed an e-commerce collaboration agreement with Logitech to operate its official online store in China.
- The Company's subsidiary, XCXD selected as one of the twenty-one emerging enterprises with highest growth potential by the China Enterprise "Stars of the Future" Assembly 2011.
- The Company's subsidiary, XCXD signed an agreement with Netrada Management GmbH ("NETRADA") for a collaboration between the companies in the China e-commerce market for high-end fashion brands.
- The Company's subsidiary, XCXD appointed by Casio (Shanghai) Trading Co., Ltd. to exclusively build and operate its online flagship store in Taobao Mall, the largest online B2C shopping portals in China, and sell original Casio products.
- The Company's subsidiary, XCXD signed an e-commerce collaboration agreement with Sino Light Enterprise (Shenzhen) Limited ("SLE"), an associate company of Sandmartin International Holdings Limited (Hong Kong Stock Exchange: 482). SLE has engaged XCXD to set up, operate and maintain their official and flagship online stores, namely "XiYangYang Official Online Store" and "XiYangYang Taobao Flagship Store," respectively, to sell apparels with "Pleasant Goat and Big Big Wolf" branding for a term of two years.

"In the fourth quarter of 2011, we began a progressive series of new strategic partnerships that will provide the company with new and scalable sources of revenues paving the road for growth. During 2011, we positioned our technology and workflow for rapid expansion into new product categories creating a strong pipeline of internationally well-known brand partners," states Tony Lau, CEO. "When each of these well-known brand names achieves market penetration on the growth trend in the China e-commerce market, our sales pipeline will have a strong platform for future growth. Our dedicated management team will continue our efforts to increase the Company's scale of operations and extend its lead in the "branded online store" markets in achieving our profitability targets."

About Fireswirl

Fireswirl Technologies Inc. (TSXV: FSW) is focused on creating transactional revenue by engineering electronic and mobile commerce solutions for content providers. The Company's technology has broad applications for solutions requiring multiple payment interfaces, multicurrency and multi-language capabilities. Our solutions can be adapted to any industry seeking high volume or micro-payment solutions involving a wide base of users through internet or wireless applications.

Further information can be found on the company at: www.fireswirl.com or contact:

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