



Fireswirl

Technologies Inc.

August 23, 2013

FIRESWIRL ANNOUNCES 2013 Q2 FINANCIAL RESULTS – CONTINUING REVENUE INCREASE OF 64% FOR THE QUARTER AND 105% YEAR TO DATE

Vancouver, B.C. – August 23, 2013 – Fireswirl Technologies Inc. (TSXV: FSW), “the Company”, today announced its financial results for the second quarter ended June 30, 2013. All figures are quoted in Canadian dollars. Financial statements and accompanying MD&A are available on SEDAR.

Financial Highlights for 2013 Q2:

- Total operating revenue increased to \$9,557,955 and \$19,143,749 for the three and six months ended June 30, 2013 compared to \$5,830,178 and \$9,318,019 during the same periods in 2012, representing an increase of 63.9% and 105.5%. Merchandise revenue increased by 55.7% and 97.9% during the three and six months ended June 30, 2013 respectively compared to the same periods in 2012. Service revenue increased by 183.1% and 221.6% respectively during the three and six months ended June 30, 2013 compared to the same period in 2012.
- Total operating expense was \$9,670,370 and \$19,313,223 for the three and six months ended June 30, 2013 compared to \$5,891,080 and \$9,520,852 for the same periods of 2012, representing an increase of 64.2% and 102.9% respectively. The increase was mainly due to the increase in cost of sales related expenses corresponding to increase in revenue and an increase in Salaries and Benefits.
- The Company reported a net loss on common shares of \$222,590 and \$297,968 for the three and six month periods ended June 30, 2013 compared to a net loss on common share of \$218,273 and \$446,037 for the same periods of 2012, representing an increase in loss of 2% and a decrease in loss of 33.2% respectively.
- Fully diluted loss per share was \$0.00 and \$0.01 for the three and six month period ended June 30, 2013 compared to fully diluted losses of \$0.00 and \$0.01 for the same periods of 2012.
- As at June 30, 2013, the Company had cash and cash equivalents (including restricted cash) of \$1,814,387 compared to \$914,321 as at December 31, 2012, representing an increase of 98.4%. As at June 30, 2013, the Company had working capital of \$659,936 compared to \$752,558 as at December 31, 2012,

representing a decrease of 12.3%.

“The increase in sales and service revenue over the same period in the prior year was led by both the increased number of brand clients and the increased sales of a number of key brands,” states Tony Lau, CEO. “Our various strategic initiatives to grow the business by partnering with large brand clients to launch their online business and grow their online sales remain unchanged.”

“Despite the recent uncertainty of both the China economy and the global economy, eCommerce remains a high growth sector in China. Many international brands are increasing their engagement in this market. Fireswirl is in perfect position to partner with these brands in executing their eCommerce plan and to help them grow their online sales in the growing China market utilizing our proven eCommerce platforms,” Mr Lau added.

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:

Fireswirl Technologies Inc.

Ji Yoon
Interim CFO
Telephone: 604.540-8805 Ext. 214
Fax: 604.677-6613
Email: jiyoon@fireswirl.com
Website: www.fireswirl.com

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or the accuracy of this release. This news release contains certain forward-looking statements that reflect the current views and/or expectations of Fireswirl Technologies Inc. with respect to its performance, business and future events. Investors are cautioned that all forward-looking statements involve risks and uncertainties including, without limitation, those relating to changes in the market, potential downturns in economic conditions, foreign exchange fluctuations, general demand, competition and our ability to implement our business plans and strategies in a timely manner or at all. These risks, as well as others, could cause actual results and events to vary significantly. Fireswirl Technologies Inc. does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements.