



Fireswirl

Technologies Inc.

May 28, 2014

FIRESWIRL ANNOUNCES 2014 Q1 FINANCIAL RESULTS – STEADY REVENUE GROWTH

Vancouver, B.C. – May 28, 2014 – Fireswirl Technologies Inc. (TSXV: FSW), “the Company”, today announced its financial results for the first quarter ended March 31, 2014. All figures are quoted in Canadian dollars. Financial statements and accompanying MD&A are available on SEDAR.

Financial Highlights for 2014 Q1:

- Total operating revenue increased to \$10,137,262 for the three months ended March 31, 2014 compared to \$9,585,794 during the same period in 2013, representing an increase of 5.8%. The merchandise revenue has increased by 5.1% and service revenue increased by 13%.
- Total operating expense was \$10,279,186 for the three months ended March 31, 2014 compared to \$9,642,853 for the same period of 2013, representing an increase of 6.6%. The increase was mainly due to the increase in purchases, technical service charges and salaries and benefits.
- The Company reported a net loss on common shares of \$280,643 for the quarter ended March 31, 2014 compared to a net loss on common shares of \$74,147 for the same period of 2013, representing an increase in loss of 278.5%.
- Fully diluted loss per share was \$0.01 for the quarter ended March 31, 2014 compared to fully diluted loss of \$0.00 for the same period of 2013.
- As at March 31, 2014, the Company had cash and cash equivalents of \$470,284 and restricted cash of \$360,328 compared to \$364,988 and \$817,399 as at December 31, 2013, representing an increase of 28.8% and a decrease of 55.9% respectively. As at March 31, 2014, the Company had working capital of \$2,254,619 compared to \$1,011,257 as at December 31, 2013, representing an increase of 123%.

“The revenues for this quarter were adversely affected by the timing of the Chinese New Year holiday this year. However, the Company still maintained a growth in revenue year over year, which shows the strength of our overall business,” stated Tony Lau, CEO.

“E-Commerce remains one of the fastest growing sector in China,” added Mr. Lau, “and our dedicated management team will continue our efforts to leveraging on this opportunity and working with international brand partners and clients in achieving our goals.”

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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