



June 27, 2011

FIRESWIRL REPORTS 2011 Q1 FINANCIAL RESULTS AND STEADY REVENUES

Vancouver, B.C. – June 27, 2011 – Fireswirl Technologies Inc. (TSXV: FSW), “the Company”, today announced its financial results for the first quarter ended March 31, 2011. All figures are quoted in Canadian dollars. Financial statements and accompanying MD&A are available on SEDAR.

Highlights for the first quarter were as follows:

- Total operating revenue increased to \$4,176,972 for the three months ended March 31, 2011 compared to \$4,169,383 during the same period in 2010, representing an increase of 0.2%. The merchandise revenue has increased by 2.7% offset by a decrease in the advertising and service revenue.
- Total operating expense was \$4,306,779 for the three months ended March 31, 2011 compared to \$4,332,651 for the same period of 2010, representing a decrease of 0.6%. The decrease was mainly due to the decrease in cost of sales related expenses, sales and marketing expense and general administration expense offset by increase in salaries and benefits, change in inventory and depreciation expense.
- The Company reported a comprehensive loss on common shares of \$225,090 for the quarter ended March 31, 2011 compared to a loss and comprehensive loss of \$220,661 for the same period of 2010, representing an increase in loss of 2%.
- Fully diluted loss per share was \$0.01 for the quarter ended March 31, 2011 compared to fully diluted losses of \$0.01 for the same period of 2010.
- As at March 31, 2011, the Company had cash and cash equivalents of \$731,070 compared to \$1,145,859 as at December 31, 2010, representing a decrease of 36%. As at March 31, 2011, the Company had working capital of \$831,848 compared to \$1,181,647 as at December 31, 2010, representing a decrease of 29.6%. The Company had long term debt of \$4,399 as at March 31, 2011 compared to \$17,424 as at December 31, 2010.

Tony Lau, CEO, Fireswirl Technologies Inc. stated, "We are pleased to see the company's revenue have stabilized after our integration with XCXD and our business focus streamlined. The company is now well positioned to rapidly integrate new international brands into our e-commerce platform. Fireswirl is currently the market leader in branded e-commerce platform in China for mobile devices, and it is quickly expanding into other product categories. Increasing the number of brand partners will be a key driver for the company's sales growth."

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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