

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**1. Name and Address of Company:**

FIRESWIRL TECHNOLOGIES INC.  
2823-595 Burrard Street, Three Bentall Centre  
Vancouver, BC V7X 1L4

**2. Date of Material Change:**

The material change described in this report occurred on October 13, 2015.

**3. News Release:**

On October 13, 2015, Fireswirl Technologies Inc. (the "**Company**") issued a news release through the facilities of Marketwire. A copy of the news release announcing the material change is set out at Schedule "A" to this report.

**4. Summary of Material Change:**

The Company announced that it had received payment of \$3.25 million from Fung Holdings (1937) Limited, being the second instalment of the purchase price under the asset purchase agreement relating to the sale of the Company's Shenzhen e-commerce platform business.

**5. Full Description of Material Change:**

See attached news release at Schedule "A" to this report.

**6. Reliance on Subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**7. Omitted Information:**

Not applicable.

**8. Executive Officer:**

The following executive officer of the Company is knowledgeable about the material change and this report and may be contacted respecting the material change and this report:

Ji Yoon  
Chairman  
Telephone: (604) 216-7304

**9. Date of Report:**

October 14, 2015.

## SCHEDULE "A"



### **FIRESWIRL ANNOUNCES RECEIPT OF SECOND INSTALMENT OF FUNDS ON SALE OF SHENZHEN SERVICE BUSINESS**

VANCOUVER, British Columbia, October 13, 2015 – Fireswirl Technologies Inc. (TSXV: FSW) ("**Fireswirl**" or the "**Company**") is pleased to announce that it has received payment of \$3.25 million from Fung Holdings (1937) Limited ("**Fung**"), being the second instalment of Fung's payment obligations under the asset purchase agreement relating to the sale of the Company's Shenzhen e-commerce platform business. The second instalment became payable by Fung on the satisfaction of certain conditions subsequent, including Tony Lau's resignation as Fireswirl's chief executive officer and his joining Fung as an employee.

Fireswirl continues to work towards the assignment of two contracts to Fung in connection with the Shenzhen service business, following which a further amount of up to \$1.5 million will be payable by Fung to the Company. There is no guarantee that such assignments will be consummated as contemplated, or at all, in which case no amounts would be payable by Fung to Fireswirl in respect of the contracts. Additional information will be provided to shareholders when available through one or more additional news releases.

#### **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. Fireswirl's 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.

For further information, please contact:

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This press release contains certain forward-looking statements that reflect the current views and/or expectations of Fireswirl with respect to the Company's business and future events. The reader is cautioned that forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other factors which are difficult to predict and may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the Company's business and the industry and markets in which the Company operates. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Investors are cautioned that all forward-looking statements involve risks and uncertainties. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements, which are qualified in their entirety by this cautionary statement. Fireswirl does not undertake any obligation to release publicly any revisions for updating any voluntary forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.