



**Fireswirl**  
Technologies Inc.

**FIRESWIRL ENTERS INTO AGREEMENT FOR SALE OF INTEREST IN  
BEIJING XINGCHANG XINDA TECHNOLOGY DEVELOPMENT CO., LTD.**

Vancouver, British Columbia. March 1, 2016. - Fireswirl Technologies Inc. ("**Fireswirl**" or the "**Company**") announced today that it has entered into a purchase and sale agreement, pursuant to which it has agreed to sell its controlling interest in Beijing Xingchang Xinda Technology Development Co., Ltd. ("**XCXD**") to, *inter alia*, the shareholders of XCXD (the "**Purchasers**") in consideration for an aggregate of 6,057,673 common shares of the Company held by the Purchasers. As additional consideration, and concurrent with the closing of the transaction, XCXD will pay to the Company RMB 5,000,000 in full settlement of XCXD's outstanding indebtedness to the Company and certain of its subsidiaries.

Completion of the transaction is subject to a number of customary closing conditions, as well as acceptance by the TSX Venture Exchange and Fireswirl shareholder approval. The transaction cannot close until the required shareholder approval is obtained. There can be no assurances that the transaction will be completed as proposed or at all.

The board of directors of Fireswirl (the "**Board**") intends to call a special meeting of Fireswirl shareholders to seek approval of the transaction. In accordance with applicable corporate and securities law, including the requirements of Multilateral Instrument 61-101, the required level of approval for the special resolution approving the transaction will be two-thirds of the votes cast on the special resolution by shareholders present in person or represented by proxy at the meeting, and a majority of the votes attached to the common shares held by shareholders present in person or represented by proxy at the meeting, excluding for this purpose, votes attached to common shares held by interested parties.

Further details with respect to the transaction will be included in the information circular to be mailed to Fireswirl shareholders in connection with the special meeting. The information circular and other relevant documents relating to the transaction will be filed on Fireswirl's SEDAR profile.

**About Fireswirl Technologies Inc.**

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 those requiring multiple payment interfaces, multi-currency and multi-language capabilities. It can be adapted to any industry seeking high volume or micro-payment solutions involving a wide base of users through internet or wireless applications.

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This news release contains certain forward-looking statements that reflect the current views, beliefs, assumptions and expectations of Fireswirl with respect to its performance, business and future events. Such forward-looking statements are subject to a number of risks, assumptions and uncertainties that could cause the Company's actual results to differ materially from those projected in such forward-looking statements. In particular, factors that could cause actual results to differ materially from those in forward-looking statements include: Fireswirl's expectations regarding its ability to complete, and the anticipated results of, the transaction with XCXD and the funds that will be available to it upon completion of the transaction with XCXD. Although the Company considers these beliefs and assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Although Fireswirl has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Fireswirl does not undertake any obligations to update any forward-looking statements, except in accordance with applicable securities laws.

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