



Fireswirl
Technologies Inc.

FIRESWIRL ANNOUNCES EXECUTION OF SHARE PURCHASE AGREEMENT

Vancouver, British Columbia, February 3, 2017 – Fireswirl Technologies Inc. (TSXV: FSW) ("**Fireswirl**" or the "**Company**") is pleased to announce that it has entered into a definitive share purchase agreement (the "**Agreement**") with the sole shareholder (the "**Vendor**") of AMZON (HK) Limited ("**AMZON**"), to acquire 60% of the issued and outstanding common shares ("**Shares**") of AMZON in consideration for an aggregate purchase price (the "**Purchase Price**") of HK\$7.2 million (approximately C\$1.2 million). The Purchase Price is payable by the Company in three instalments as follows: (a) HK\$4.8 million (approximately C\$800,000) in consideration for 40 Shares no later than 14 days after all of the conditions precedent in the Agreement have been fulfilled; (b) HK\$1.2 million (approximately C\$200,000) in consideration for an additional 10 Shares no later than 30 days after the first payment date; and (c) HK\$1.2 million (approximately C\$200,000) in consideration for an additional 10 Share no later than 30 days after the second payment date, on the terms and conditions set forth in the Agreement.

AMZON is a private company incorporated pursuant to the laws of the Hong Kong Special Administrative Region of the People's Republic of China. AMZON is in the business of providing multimedia and interactive marketing solutions, specializing in 3D visualizations, computer graphics and digital design. It has also developed and deployed AR and VR applications for customers in the property and sports segments. In the property segment, Amzon VR and AR applications are mainly deployed for sales and promotional use. In the sports segment, Amzon has developed its own branded VX System, which integrates seamlessly with VR technology and indoor cycling applications.”

“The Board has unanimously approved this transaction as the future of VR technology is bright and continues to gather momentum at an exciting pace”, Stated Lawrence Ng, CEO, “Consumers are demanding a more interactive experience and will want to explore and enjoy immersive films, casinos, shopping, fitness and games with their devices. Management has partnered with a leader in this emerging space and will expand its market reach through this new collaboration.”

Under the terms of the Agreement, Fireswirl shall have the right to initially appoint two (2) out of three (3) directors to the board of directors of AMZON. In addition, Fireswirl and the Vendor will each be entitled to a right of first refusal in connection with the transfer by the other party of its Shares.

Completion of the transaction by Fireswirl is subject to customary closing conditions, including receipt of final approval of the TSX Venture Exchange, completion of due diligence by Fireswirl and other customary closing conditions.

About Fireswirl

Fireswirl Technologies Inc. (TSXV: FSW) is focused on creating transactional revenue by engineering electronic and mobile commerce solutions for content providers. Fireswirl'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.

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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 AMZON and the funds that will be available to it upon completion of the transaction with AMZON. 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 policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.