



**April 27, 2017**

**Fireswirl Announces Audited Fourth Quarter and Fiscal Year 2016 Financial Results**

**Vancouver, B.C. – April 27, 2017 – Fireswirl Technologies Inc. (TSXV: FSW)**, “the Company”, today announced its audited financial results for the fourth quarter and full year ended December 31, 2016. All figures are quoted in Canadian dollars. Financial statements and accompanying MD&A are available on SEDAR.

**Financial Highlights**

- For the three months ended December 31, 2016 (“Q4 2016”), total operating revenue from continuing operations was \$16,108 compared to \$86,397 for the same period in 2015 (“Q4 2015”).
- Net loss from continuing operations was \$155,426 in Q4 2016 compared to a net loss of \$431,808 for the same period in 2015. The Company reduced general administration expenses during the year ended December 31, 2016.
- The Company had a total loss attributable to shareholders of the Company of \$224,206 compared to a net loss of \$549,527 for the same period in 2015. The decrease is resulted from the decrease of general administration expenses during the year ended December 31, 2016.

**Subsequent Event**

On February 3, 2017, the Company entered into a share purchase agreement, pursuant to which the Company has agreed to purchase an aggregate of 60% equity interest in AMZON (HK) Limited (“AMZON”) for a total of HK\$7.2 million (approximately \$1 million) in three payment dates.

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 Company is in the process of performing the valuation of the assets acquired and liabilities assumed in connection with the AMZON acquisition.

“The Board and management is very excited about the future opportunities for the Company and its shareholders, as we set our new corporate strategy by entering into a definitive share purchase agreement with the sole shareholder of AMZON, to acquire 60% of the issued and outstanding common shares,” states Lawrence Ng, Interim CEO. “Our virtual reality software and solutions empower professionals to create immersive experiences while solving problems across a wide range of industries. We are positioning our new direction to provide innovative virtual reality solutions to successful organizations by dedicating ourselves to every client’s success and building trust in every relationship. MarketsAndMarkets expects the virtual reality market to grow from USD1.4 Billion in 2015 to USD 33.9 Billion by 2022, a compound annual growth rate of 57.8% from 2016 to 2022. The virtual reality market for software components is expected to grow at the highest rate and dominate the virtual reality market between 2016 and 2022, owing to the increasing adoption of VR software platforms and applications across the globe.”

### **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](http://www.fireswirl.com) or contact:

### **Fireswirl Technologies Inc.**

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or the accuracy of this release. This news release contains certain forward-looking statements that reflect the current views and/or expectations of Fireswirl Technologies Inc. with respect to its performance, business and future events. Investors are cautioned that all forward-looking statements involve risks and uncertainties including, without limitation, those relating to changes in the market, potential downturns in economic conditions, foreign exchange fluctuations, general demand, competition and our ability to implement our business plans and strategies in a timely manner or at all. These risks, as well as others, could cause actual results and events to vary significantly. Fireswirl Technologies Inc. does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements.