



Fireswirl

Technologies Inc.

August 28, 2017

FIRESWIRL ANNOUNCES 2017 Q2 FINANCIAL RESULTS

Vancouver, B.C. – August 28, 2017 – Fireswirl Technologies Inc. (TSXV: FSW), “the Company”, today announced its financial results for the second quarter ended June 30, 2017. All figures are quoted in Canadian dollars. Financial statements and accompanying MD&A are available on SEDAR.

Financial Highlights for Q2:

- Completed the acquisition of the final tranche of acquisition of AMZON (HK) in owning an aggregate of 60% of the outstanding shares of AMZON. 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 owned branded VX System, which integrates seamlessly with VR technology and indoor cycling applications.
- Completed the sale of its controlling interest in Beijing Xingchang Xinda Technology Development Co., Ltd. (“XCXD”) to, *inter alia*, the shareholders of XCXD in consideration for an aggregate of 6,058,673 common shares of the Company held by the Purchasers and cancelled the Consideration Shares and returned them to treasury.
- For the three months ended June 30, 2017 (“Q2 2017”), total operating income from continuing operations was \$121,338 compared to \$15,107 for the same period in 2016 (“Q2 2016”).
- Net loss from continuing operations was \$676,418 in Q2 2017 compared to a net loss of \$468,885 for the same period in 2016.
- The Company had a total net income attributable to common shareholders of the Company of \$1,341,606 compared to a net loss of \$683,936 for the same period in 2016. The net income in Q2, 2017 mainly because of the gain recognized on disposition of XCXD in the amount of \$1,796,600. If excluding the gain on disposition of XCXD, the Company would have a net loss of \$548,844 for Q2 2017.

“The acquisition of Amzon and its VX product range has opened up a lot of new opportunities for us in the global fitness market, especially in the Internet-connected fitness platforms” Stated Henry Au, CEO, “We will focus on building on the success of the current VX platform and expand into new markets so we can generate the best return on investment for our shareholders.”

About Fireswirl and AMZON

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.

AMZON is one of the leading multimedia solution providers in Hong Kong. With its strong technological base, we have established long term business relationships with multi-billion enterprises such as Mass Transit Railway Corporation ("MTRC"), New World Development Company Limited ("New World Group") and China Overseas Holding Ltd. ("COHL"). AMZON has been deploying creative multimedia solutions for clients in sales & marketing as well as corporate and brand communication.

Further information can be found on the company at: www.fireswirl.com or contact:

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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.