

## NEWS RELEASE

### **Fireswirl Technologies Inc. Completes Shares for Debt Settlement**

**May 29, 2020 - Vancouver, B.C. – Fireswirl Technologies Inc.** (TSXV: FSW.H) (the “**Company**”) announces that it has settled \$203,354 of debt with creditors by issuing 1,506,328 common shares of the Company at a deemed price of \$0.135 per share. The shares issued in connection with the debt settlement are subject to a four-month hold period expiring on September 29, 2020.

In connection with the debt settlement, the Company issued common shares to persons that are directors of the Company. The Company has determined that exemptions from the various requirements of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) are available for the issuance of the common shares to these related parties. The Company is relying on the exemptions from the formal valuation and minority approval requirements contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, on the basis that the fair market value of the transaction does not exceed 25 per cent of the Company's market capitalization.

On behalf of the Board,  
**Fireswirl Technologies Inc.**  
Rana Vig, President and CEO

*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.*