

**February 6, 2007**
**QUICK FACTS**

Symbol: TSXV: FSW  
 Shares Outstanding: 20.0M  
 Shares Fully Diluted: 22.8M  
 Recent Price: \$1.05  
 52-Week Hi/Lo: \$1.30/\$0.40  
 Market Cap: \$21.0  
 Website: www.fireswirl.com

**STRENGTHS**

World-class intellectual property with broad E-Com and M-Com applications

Experienced and knowledgeable management team

Sustainable and compliant business model

**RECENT NEWS**

January 31, 2007 - Fireswirl announces C\$3 million financing

January 30, 2007 - Fireswirl completes definitive agreement to acquire intellectual property for translating mobile text messages

December 18, 2006 - Fireswirl signs letter of intent to acquire intellectual property for translating mobile text messages

December 13, 2006 - Fireswirl Technologies announces vend of subsidiary

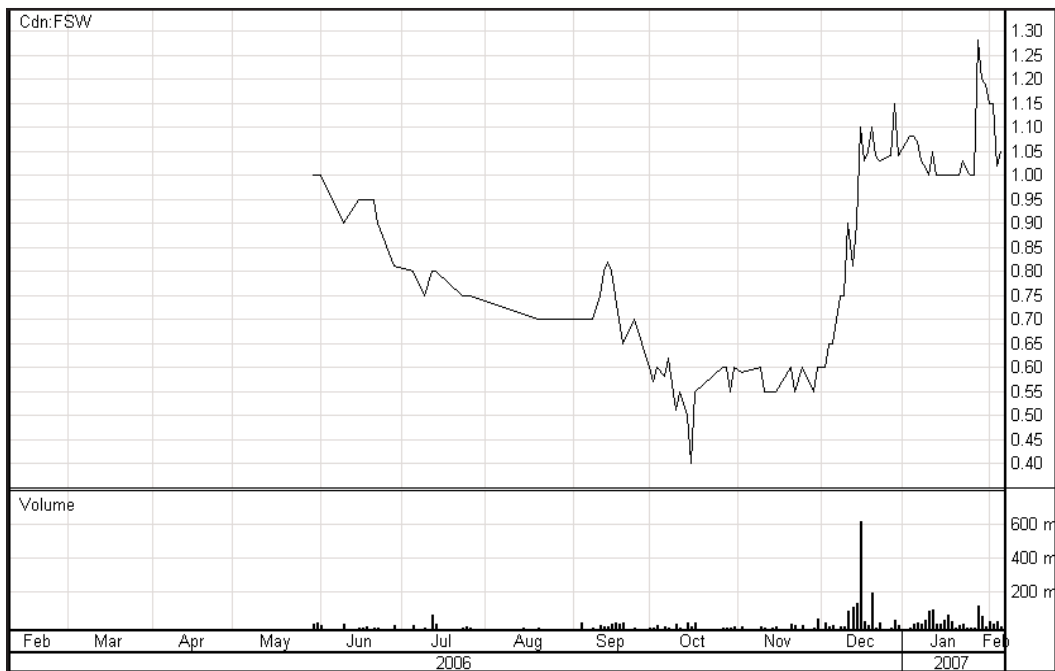
November 30, 2006 - Fireswirl announces joint venture to develop online membership game service network in China

November 27, 2006 - Fireswirl retains Ascenta Capital Partners Inc. to provide investor relations services

## Fireswirl Technologies Inc.

TSXV: FSW

As at February 6, 2007


**OVERVIEW**

Fireswirl Technologies Inc. (TSXV: FSW) is an innovator in the emerging mobile commerce (M-Commerce) market. The company's technology has broad applications for content providers requiring multiple payment interfaces, multi-currency and multi-language capabilities, and can be adapted to any industry seeking high-volume or micro-payment solutions involving a wide base of users.

The company entered the M-Commerce marketplace through online gaming, and has positioned itself to benefit from the ongoing evolution of this multi-billion-dollar industry. In anticipation of the trend towards government control of online gaming, Fireswirl is aligning with governments and their licensed agents in the 60 countries where online gambling is compliant to effectively deploy the company's feature-rich suite of online gaming software, including slots, video poker, blackjack, roulette, craps, etc.

Recognizing the increasingly varied landscape of the M-Commerce market, Fireswirl has moved to diversify its interests and is actively pursuing new opportunities, both within and outside the gaming environment. Among its recent moves: the signing of an agreement with WestSMS to jointly develop and market an online "play for free" membership service featuring Texas Hold'em poker games and tournaments in Xinjiang Province, China; and an agreement to purchase software capable of real-time translation of mobile text messages, which Fireswirl plans to launch in China in 2007.

## PRODUCTS

### INTERNET GAMING

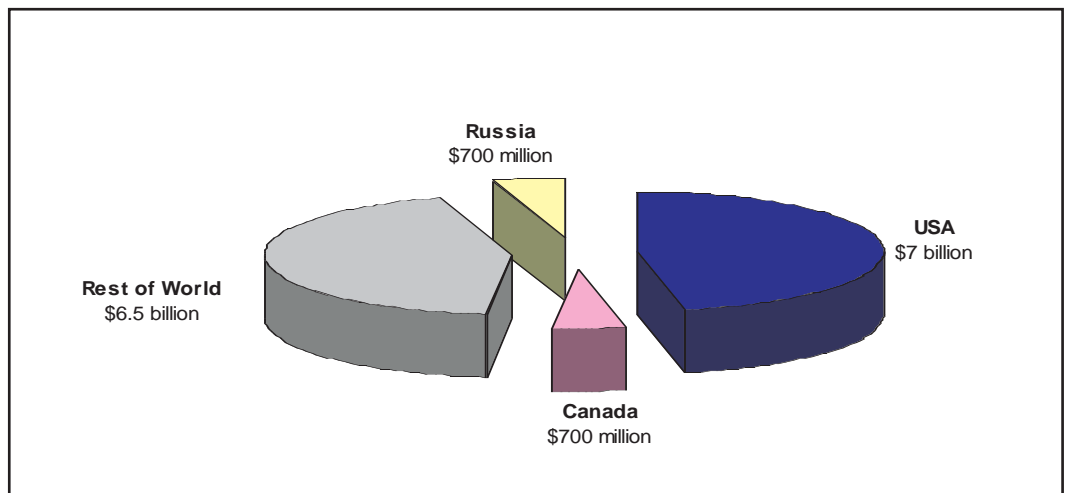
Fireswirl has developed Fireworks, an online gaming suite that offers true "on the fly" multi-language and multi-currency capability. Players can choose from a number of different poker and casino games, lottery and sports book betting.

The Fireworks gaming suite was developed specifically for compliant operators in online-gaming-legal jurisdictions. The software can be customized for clients to run it on their own servers, or they can participate in an affiliate-style program whereby Fireswirl provides a turn-key-style solution in exchange for a percentage of revenues.

Fireworks can also be licensed as content and used on a "play for free" basis, whereby participants pay membership fees to compete for prizes and giveaways. An example of this is Fireswirl's joint venture with WestSMS.

*Fireswirl's feature-rich game technologies and networking solutions will provide the backbone for the new membership service network*

**Figure 1: World E-Gaming ~ A \$15 Billion Business**



### SUBSCRIPTION GAMING: XINJIANG PROVINCE, CHINA

In November 2006, Firewirl, through its wholly owned subsidiary, Fireswirl Asia Limited, signed an agreement with Urumqi General System Computer Limited ("WestSMS") to jointly develop and market a "play-for-free" online membership service network featuring Texas Hold'em Poker games in Xinjiang Province, China.

WestSMS is an established, government-licensed telecommunication service provider and the first one to obtain a nationwide value-added business dial-in number in China. It is currently providing value-added services such as downloadable ring-tones and games to more than four million mobile phone users.

Fireswirl's feature-rich game technologies and networking solutions will provide the backbone for the new membership service network, and WestSMS will provide audience access and micro-payment capabilities through its relationship with the China Mobile Communications Corp. China Mobile is the largest mobile service provider in the world in terms of subscriber base.

Participants will pay a monthly membership fee and compete for a variety of prizes and incentives. Revenues from this joint venture derive from membership fees and advertising.

## **SMILES**

In September 2006, Fireswirl filed a provisional patent for SMILES (Secure Mobile Integrated Lottery Enterprise System), a software solution that allows users to use their mobile phones to access lottery accounts and acquire lottery tickets using a pre-prepaid account. Lotteries are a global market worth more than \$200 billion per year - an amount that continues to grow - and independent research suggests that mobile sales will account for more than 10 percent of all lottery tickets sales in the coming years.

Lottery companies currently pay five to 10 percent of this amount in commission to retailers. SMILES eliminates the retail middleman and links the lottery companies to consumers at a much lower cost.

SMILES can be operated as a stand-alone system or be integrated into an existing lottery infrastructure. It is a secure technology that has appeal across many industries seeking M-Commerce payment solutions for the sale of products and services over cellular phones and other mobile communications devices.

## **MOBILE TRANSLATION**

In January 2007, Fireswirl signed a definitive agreement with Living Stone Consultants Limited (LSCL) to acquire intellectual property (IP) that enables real-time translation of mobile text messages between multiple languages on almost any type of mobile phone. Subject to the completion of due diligence, the transaction will close on or before February 12, 2007.

Concurrent with the closing of this transaction, Fireswirl will become a 51 percent partner in M-Lingo, a joint venture initially formed between LSCL and MHL Consulting Ltd. (MHL) to market the IP to mobile telephone companies throughout Asia. MHL is an established Chinese company with an extensive network of contacts within governments and mobile service carriers in Hong Kong, Taiwan and China.

Fireswirl plans to bundle the IP with some of its existing technology and introduce a short message service (SMS) translator to Asian markets as early as spring 2007. The mobile translation market has been estimated to be worth up to \$10 billion.

## **MOBILE APPLICATIONS**

Fireswirl has developed a line of Mobile Application products that includes a series of revenue-generating applications designed appeal to both business and personal mobile phone and PDA users. One of these applications is a mobile payment system that allows individual users to transfer funds and pay bills. A mobile trading system provides real-time "bid" and "ask" information and a transaction settlement feature for traders of goods, commodities and event results. Other applications are under development and the company is currently investigating a number of opportunities and potential joint venture partnerships in Asia.

*Fireswirl plans to introduce a short message service (SMS) translator to Asian markets as early as spring 2007.*

## M-COMMERCE

"M-Commerce" (mobile commerce) refers to the use of mobile devices, particularly mobile phones and PDAs, to communicate and conduct paid transactions through wireless Internet connections. M-Commerce allows consumers to receive real-time information and to complete purchases in almost any location.

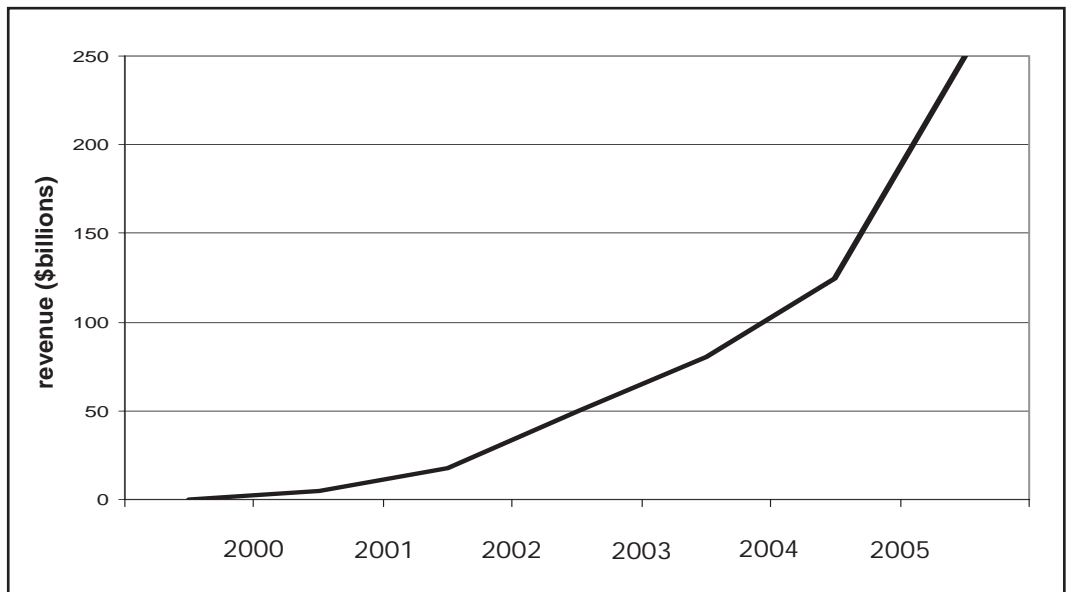
The global M-Commerce industry is expected to be worth \$40 billion annually by 2009, according to a major report by UK-based Juniper Research. Europe and Japan are at the forefront of the market, which is currently dominated by mobile entertainment products, including ring tones, wallpapers, gambling and games.

Penetration of new markets, including retail, ticket purchases and person-to-person transactions, is predicted to result in increasingly high volumes of small payments to M-Commerce service providers. Because this type of transaction costs businesses far less than retail or other forms of transaction, the demand for M-commerce solutions is expected to grow and result in tremendous opportunities for service providers.

The Juniper study anticipates that ticket purchases-for example, car parking tickets and cinema tickets-will clearly dominate the growing M-Commerce industry, and account for approximately \$39 billion by 2009. In contrast, slower growth is expected in the retail sector; point-of-sale purchases through mobile devices are expected to reach \$299 million. Initial retail applications are geared toward vending machines.

*The global M-Commerce industry is expected to be worth \$40 billion annually by 2009*

**Figure 2: Worldwide Growth of M-Commerce Markets**



## **MANAGEMENT**

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### **Dale Peterson**

#### ***Chief Executive Officer***

Dale Peterson has 30 years of diversified experience in banking, corporate finance and gaming. He most recently served in a senior management capacity with Great Canadian Gaming Corporation (GCGC), first as Director, Financial Planning and Analysis, and later as Senior Vice President, Business Development. During his time at GCGC, Mr. Peterson was responsible for the acquisition, integration and financing of several gaming properties, both in Canada and the United States. The total value of these transactions exceeded US \$500 million over three years.

Mr. Peterson's gaming career began in 1997, when he became a consultant to Lake City Gaming Corporation. In 1999, Mr. Peterson was appointed to Lake City's Board of Directors and became Vice President Finance and Administration, a position he held until 2002. During his tenure, Lake City's revenues grew from \$6 million to \$90 million.

Prior to his involvement in gaming, Mr. Peterson held senior positions in banking and finance at Haywood Securities, Yorkton Securities, North American Life Assurance and Northland Bank.

### **Tony Lau**

#### ***Chief Technology Officer***

Tony Lau founded Fireswirl Systems in 1999. Fireswirl Systems was acquired by Redstone Capital in 2005 and Redstone became Fireswirl Technologies in 2006. Mr. Lau previously served as the CTO of TradeUnit Limited, a Pan-Asia business-to-business company specializing in electronic components. Prior to that, he was the CTO of Paystone Technologies, a leading Canadian payment solutions provider.

Mr. Lau earned a Bachelors degree (Honours) in Electronics and Micro-computer engineering from the University of Glasgow in 1990.

### **Andrew Mah**

#### ***Chief Operating Officer***

Andrew Mah has served as a consultant specializing in business development, investor relations and marketing to a wide range of Canadian and Pacific Rim companies since 1997. He joined Fireswirl Systems in 2002.

Between 1987 and 1997, Mr. Mah was a gaming officer with the BC Gaming Commission. In this capacity he developed gaming policies and programs; conducted feasibility studies on casino operations; performed reviews and audits of financial controls, electronic devices and gaming and surveillance equipment; and was responsible for financial audits, registration, policies and enforcement.

### **Renato Finamore, CGA**

#### ***Chief Financial Officer***

Renato Finamore has been a certified general accountant for more than 20 years and has been involved in the gaming industry for more than 15 years. He worked with the British Columbia Gaming Commission from 1989 to 2004, first as an Assistant Regional Manager and later as a Commercial Gaming Auditor. In these roles, his responsibilities included compliance, administration of new programs, recruitment and training, the development of operational policy and complaints investigation and resolution.

From 1980 to 1989, Mr. Finamore worked as a Tax Auditor for the British Columbia Ministry of Finance. There he conducted audits on medium and large companies as well as individual taxpayers.

**Steven Hsieh, CMA**

***Director***

Steven Hsieh is in public practice as a Certified Management Accountant in Vancouver, British Columbia. He is a member of the Chartered Institute of Management Accountants, U.K., and of the Certified Financial Planners of Canada. In addition to his role with Fireswirl, Mr. Hsieh also serves as a Director and as chairman of the audit committee of Chai Na Ta Corp., one of the world's largest suppliers of North American ginseng.

**Robert Pollack, MBA**

***Director***

Robert Pollack has held senior management positions at a variety of companies for more than 10 years. He was a Vice President of Dundee Securities Corporation from 1993 to 2005. Mr. Pollack was then Senior Vice President of Quest Capital Group, a Vancouver-based merchant banking organization, and a Director of Western Geopower Corporation from 2004 to 2005.

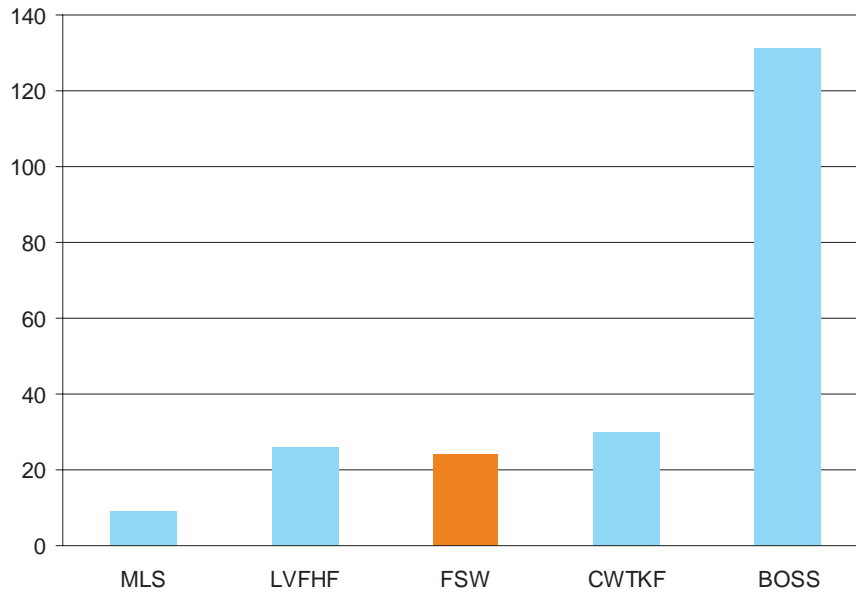
**FINANCIALS**

<b>BALANCE SHEET</b>	<b>September 30, 2006</b>	<b>December 31, 2005</b>
(Prepared by Management)	(Unaudited)	(Unaudited)
<b>ASSETS</b>		
Current		
Cash	\$ 247,831	\$ 112,366
Term deposits	2,014,040	-
Accounts receivable	88,269	189,570
Recoverable R&D tax credits	52,778	52,778
Deposits and pre-payments	33,800	9,797
Deposits	-	700
	<u>2,601,682</u>	<u>365,211</u>
Equipment	86,516	41,309
Future income tax	68,058	-
Other assets	354,040	-
	<u>3,110,296</u>	<u>406,520</u>
<b>LIABILITIES</b>		
Current		
Bank Indebtedness	\$ -	\$ 544
Accts. payable and accrued liabilities	107,656	63,664
Provision for income tax	-	-
Due to related parties	-	80,000
	<u>\$ 107,656</u>	<u>\$ 144,208</u>
<b>SHAREHOLDERS' EQUITY</b>		
Share capital	2,657,741	36,666
Contributed surplus	500,082	-
Retained earnings (Deficits)	(155,183)	225,646
	<u>3,002,640</u>	<u>262,312</u>
	<b>\$ 3,110,296</b>	<b>\$ 406,520</b>

## PEERS

Mobile Lottery	TSXV: MLS
Las Vegas From Home	TSXV: LVH
Chartwell Technologies	TSX: CWH
Cryptologic	TSXV: CRY
Boss Media	ST.BOSS

**Figure 3: Comparables by Market Capitalization** (C\$ Millions)



## LEGAL NOTES AND DISCLOSURES

Ascenta has a consulting relationship in the investor relations field with Fireswirl Technologies for which it receives fees. Ascenta or its employees may at any time have a position in the shares of Fireswirl. The information contained in this Client Profile has been obtained from public sources. Other information contained in this Client Profile has been compiled by Ascenta from sources believed to be reliable, but no representation or warranty, express or implied, is made by Ascenta, its affiliates or any other person as to its accuracy, completeness or correctness.

This Client Profile is provided for informational purposes only and does not constitute an offer or solicitation to buy or sell any securities discussed herein in any jurisdiction. This Client Profile is prepared for general circulation and to provide an overview of Fireswirl's business. This Client Profile does not have regard to the investment objectives, financial situation or particular needs of any particular person. Investors should obtain advice based on their own individual circumstances before making an investment decision. To the fullest extent permitted by law, neither Ascenta, its affiliates nor any other person accepts any liability whatsoever for any direct or consequential loss arising from any use of the information contained in this Client Profile.

## ABOUT ASCENTA CAPITAL PARTNERS INC.

Ascenta is a leading provider of outsourced investor relations services to public companies in Canada. Since 2000, Ascenta has been developing and executing strategic, customized investor relations programs and services for micro and midcap resource and technology companies. Ascenta also provides public and private companies with financial advice and assists in capital fundraising through Ascenta Finance Corp., a Registered Limited Market Dealer.

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## **CORPORATE DIRECTORY**

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### **Fireswirl Technologies Inc.**

#### **Corporate Office**

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Website: [www.fireswirl.com](http://www.fireswirl.com)  
Email: [info@fireswirl.com](mailto:info@fireswirl.com)

### **Advisors and Agents:**

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Telephone: 604.435.4317  
Fax: 604.435.4319

Transfer Agent: Computershare Trust Company of Canada  
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### **Investor Relations:**

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