

NOTICE OF NO AUDITOR REVIEW OF

FIRESWIRL TECHNOLOGIES INC.

March 31

December 31 2009

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FIRESWIRL TECHNOLOGIES INC.

	March 31 2009	March 31 2008
Revenue		
Service and maintenance fees	\$ 12,168	\$ 6,119
Handset trading	95,706	-
	107,874	6,119
Cost of goods sold	94,748	
Gross profit	13s126	6,119
Operating Expenses		
Amortization	10,671	13s144
Sales and marketing	24,307	42,237
General administration	92,083	173,676
Salaries and benefits	123,078	265,907
Stock based compensation	21s146	136,212
	271,284	631s176
Loss before other items	(258,158)	(625,057)
Other items:		
Other incomes and losses - Note 11	4s182	33,420
Foreign exchange gain (loss)	20,226	31s894
Share of loss of equity investment - Note 10	(23,376)	-
	1,032	65,314
Loss and comprehensive loss for the year	\$ (257s126)	\$ (559,743)

Basic/Diluted eas51C

\$

\$

\$ 65,012

FIRESWIRL TECHNOLOGIES INC.

	March 31 2009	March 31 2008
OPERATING ACTIVITIES		
Loss for the period	\$ (257,126)	\$ (559,743)
Non cash items:		
Amortization	10,671	13,144
Stock based compensation	21,146	136,212
Impairment of development cost	-	2,358
Loss from investment	23,376	-
Changes in non-cash working capital items:		
Amounts receivable	2,577	(6,750)
Deposits and prepayments	(9,134)	(21,886)
Accounts payable and accrued liabilities	(39,382)	(90,404)
	(247,872)	(527,068)
INVESTING ACTIVITIES		
Deferred development costs and other asset	-	(25,413)
Acquisition of capital assets	(3,366)	-
Investment in Tysen	(205,886)	-
Proceeds from sales of capital assets	420	235
Loan receivable	(182,438)	-
Repayment of loan receivable	8,537	-

FIRESWIRL TECHNOLOGIES INC.
Notes to the Consolidated Financial Statement
three months ended March 31, 2009
(Unaudited – Prepared by Management)

Note 1- Nature and Continuance of Operations

FIRESWIRL TECHNOLOGIES INC.
Notes to the Consolidated Financial Statement
three months ended March 31, 2009
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Note 2 - Basis of Presentation

The consolidated financial statements of the Company have been prepared in accordance with Canadian generally accepted accounting principles and are stated in Canadian dollars.

Certain components of the presentation have been reclassified for comparability with the figures presented for the current period.

The consolidated financial statements include

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Note 5 - Loan receivable

The Company provided financing of \$182,438 to I-Mobile, a mobile handset retail company in China on February 22, 2009. The repayment of the loan is to be made within forty days and the

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Compensation warrants were issued in connection with the above placement. Additionally a cash commission of 7% of the gross proceeds was paid to the agents.

- (c) On February 22, 2007, the Company completed a non brokered private

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Amount forfeited is due to the cancellation of consulting services with consultants and the termination of employment during the vesting period or in the case options vested, options were out of the money.

Warrants

Assumptions

The fair value of the options and warrants has been estimated by using a Black-Scholes pricing model with the following assumptions:

Dividend yield	-
Volatility	80% - 108%
Risk-free interest rate	2.48 - 3.85%

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