This is the form of a material change report required under Section 85(1) of the Securities Act.

BC FORM 53-901F

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

NOTE: This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.

NOTE: Every report required to be filed under section 85(1) of the Act shall be sent to the Commission in an envelope addressed to the Commission and marked "Continuous Disclosure".

NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS, PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL - SECTION 85", AND PLACE EVERYTHING THAT IS REQUIRED TO BE FILED IN AN ENVELOPE ADDRESSED TO THE SECRETARY OF THE COMMISSION MARKED "CONFIDENTIAL".

Item 1. Reporting Issuer

State the full name and address of the principal office in Canada of the reporting issuer.

Firestone Ventures Inc.
200 – 675 West Hastings Street
Vancouver, BC
V6B 1N2
Telephone: (604) 681-7600

Item 2. Date of Material Change

March 7, 2003

Item 3. Press Release

State the date and place(s) of issuance of the press release issued pursuant to Section 85(1) of the Act.

The Press release dated March 7, 2003 and was forwarded to the TSX Venture Exchange, Market News and Canada Stockwatch.

Copies of the Press Releases are attached as Schedule "A"

Item 4. Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change.

The Company wishes to announce option payment to Strategic Metals Ltd.

Item 5. Full Description of Material Change

Supplement the summary required under item 4 with the disclosure which should be sufficiently complete to enable a reader to appreciate the significance of the material change without reference to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.

This description of the significant facts relating to the material change will therefore include some or all of the following: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the reporting Issuer or its subsidiaries. Specific financial forecasts would not normally be required to comply with this form.

The above list merely describes examples of some of the facts which may be significant. The list is not intended to be inclusive or exhaustive of the information required in any particular situation.

For a full description of the material change, see Schedule "A"

Item 6. Reliance on Section 85(2) of the Act

If the report is being filed on a confidential basis in reliance on Section 85(2) of the Act, state the reasons for such reliance.

INSTRUCTION

Refer to Section 85(3) of the Act concerning continuing obligations regarding reports filed under this subsection.

Not Applicable.

Item 7. Omitted Information:

In certain circumstances where a material change has occurred and a material change report has been or is about to be filed but Section 85(3) of the Act will no longer or

will not be relied upon, a reporting Issuer may nevertheless believe one or more significant facts otherwise required to be disclosed in the material change report should remain confidential and not be disclosed or not be disclosed in full detail in the material change report.

State whether any information has been omitted on this basis and provide the reasons for any omission in sufficient detail to permit the Commission to exercise its discretion under Section 169(4) of the Act.

The reasons for the omission may be contained in a separate letter filed as provided in Section 151 of the Rules.

Not Applicable.

Item 8. Senior Officer

Give the name and business number of a senior officer of the reporting issuer who is knowledgeable about the material change and the report or an officer through whom the Commission may contact that senior officer.

Ken Powell, President
Telephone: (604) 681-7600

Item 9. Statement of Director

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver this 7th day of March, 2003.

Firestone Ventures Inc.

Per:

"Ken Powell"
Ken Powell
Director

“Schedule A”

FIRESTONE VENTURES INC.
200 – 675 WEST HASTINGS STREET
VANCOUVER, BRITISH COLUMBIA
CANADA V6B 1N2
TEL: (604) 681-7600 FAX: (604) 681-7622

NEWS RELEASE

March 7, 2003 SYMBOL: FV

Firestone Ventures Inc. (the “Company”) is pleased to announce that under the terms of an option agreement with Strategic Metals Ltd. it has advanced $30,000 towards a $150,000 emerald exploration program scheduled to begin in June 2003 on the Four Corners property (the “Property”). Under terms of the agreement, the Company can earn a 50-per-cent interest in the Property by repaying staking costs, which have been paid, and making $400,000 in exploration expenditures over two years, of which $150,000 must be made in 2003.

The Four Corners property is critically located approximately 40 kilometres southeast of the Regal Ridge emerald deposit being developed by True North Gems Inc. The property consists of 445 claims (about 90 square kilometres) underlain by mafic and ultramafic metamorphic rocks that are cut by granitic intrusions of Cretaceous age. This geology is nearly identical to that at Regal Ridge and is highly favourable for emeralds. The intrusions are the probable source of beryllium required to form the emeralds while the metamorphic wall rocks provide chromium necessary to produce the characteristic green coloration.

On behalf of the Board,

“Ken Powell”
Ken Powell, President