Form 51-102F3
Material Change Report

1. Name and Address of Company

Firestone Ventures Inc.
#52, 10203 – 178th Street
Edmonton, AB T5S 1M3

2. Date of Material Change

February 10, 2006

3. News Release

February 10, 2006 via CCNMatthews.

4. Summary of Material Change

Firestone Ventures Inc. has been informed by joint venture partner North American Gem Inc. of the immediate resumption of the 2006 diamond drilling program, following a brief hiatus, at the Louise Lake copper-gold-molybdenum project, 35 km west of Smithers, British Columbia, Canada.

5. Full Description of Material Change

Firestone Ventures Inc. has been informed by joint venture partner North American Gem Inc. of the immediate resumption of the 2006 diamond drilling program, following a brief hiatus, at the Louise Lake copper-gold-molybdenum project, 35 km west of Smithers, British Columbia, Canada. Results from the drill program will be incorporated into a revised resource estimate compatible with standards under National Instrument 43-101.

The drill program had commenced on schedule, but was voluntarily suspended after notification by the Gitxsan First Nation that it had been excluded from normal government consultative procedures due to an administrative error by the permitting authority. The fully permitted drill program has now resumed; North American Gem continues to pursue discussions with the Gitxsan First Nation.

The road-accessible Louise Lake copper-gold-molybdenum project is 25 km west of the Davidson molybdenum deposit under development by Blue Pearl Mining Ltd. The Smithers area features excellent highway and rail access to port facilities in addition to an experienced mining and exploration workforce.

The current drill program at Louise Lake will consist of 3,750 m of diamond drilling in 12 holes, targeting the “Main Zone” of copper-gold-molybdenum-silver mineralization, which remains open in two directions. The program will test for extensions of the zone to the east and west as well as the southern contact, and will include further infill drilling.

Drilling by Firestone Ventures Inc. in 2004 and by North American Gem in early 2005 successfully identified extensions of the Main Zone to the west and east for a minimum strike length of 750 m. All six holes by Firestone returned long copper-gold +/– molybdenum intercepts including a 158 m intercept grading 0.408% copper, 0.401g/t gold, and 0.014% molybdenum. Six of seven holes drilled by North American Gem in 2005 also returned long mineralized intercepts, including a 101.9 m intercept grading 0.382% copper, 0.372g/t gold, and 0.030% molybdenum.

Compilation of results indicates that the Main Zone is truncated by a flat-lying fault at 250 to 270 m depth. Detailed analysis of cross sections of all past drilling results suggests that the Main Zone may be a relatively small upper segment of a larger mineralized system, offset by this fault.

In 1992, previous operator Equity Silver provided a resource estimate of 50 million tonnes grading 0.3% copper and 0.3 g/t gold with “some payable molybdenum”. This estimate was produced prior to implementation of modern resource standards contained within National Instrument 43-101, does not distinguish between resource categories, and should not be relied on to necessarily represent accurate estimates under modern standards. No subsequent resource estimates have been made. Firestone Ventures Inc. and North American Gem Inc. are not treating this estimate as an NI 43-101 defined resource verified by a Qualified Person and have not done the work necessary to verify the classification of the resource.

North American Gem is earning a 75% interest in the property by incurring CDN$2 million in work commitments and issuing 1 million common shares to Firestone over five years.

6. Reliance of subsection 7.1(2) or (3) of National Instrument 51-102

N/A

7. Omitted Information

N/A

8. Executive Officer

Lori Walton, President and CEO
Telephone: 1-888-221-5588

9. Date of Report

February 10, 2006

FIRESTONE VENTURES INC.

NEWS RELEASE

Firestone Ventures Announces Resumption of Louise Lake Drill Program

February 10, 2006: Firestone Ventures Inc.(FV: TSX-V) has been informed by joint venture partner North American Gem Inc. of the immediate resumption of the 2006 diamond drilling program, following a brief hiatus, at the Louise Lake copper-gold-molybdenum project, 35 km west of Smithers, British Columbia, Canada. Results from the drill program will be incorporated into a revised resource estimate compatible with standards under National Instrument 43-101.

The drill program had commenced on schedule, but was voluntarily suspended after notification by the Gitxsan First Nation that it had been excluded from normal government consultative procedures due to an administrative error by the permitting authority. The fully permitted drill program has now resumed; North American Gem continues to pursue discussions with the Gitxsan First Nation.

The road-accessible Louise Lake copper-gold-molybdenum project is 25 km west of the Davidson molybdenum deposit under development by Blue Pearl Mining Ltd. The Smithers area features excellent highway and rail access to port facilities in addition to an experienced mining and exploration workforce.

“World demand for copper, gold and molybdenum has generated strong price increases for these commodities. Copper prices stand at US $2.31/lb, gold at US$566/oz and molybdenum at US$25.75/lb. The economic potential of Louise Lake has improved considerably over the past two years,” says Lori Walton, President of Firestone Ventures.

The current drill program at Louise Lake will consist of 3,750 m of diamond drilling in 12 holes, targeting the “Main Zone” of copper-gold-molybdenum-silver mineralization, which remains open in two directions. The program will test for extensions of the zone to the east and west as well as the southern contact, and will include further infill drilling.

Drilling by Firestone Ventures Inc. in 2004 and by North American Gem in early 2005 successfully identified extensions of the Main Zone to the west and east for a minimum strike length of 750 m. All six holes by Firestone returned long copper-gold +/– molybdenum intercepts including a 158 m intercept grading 0.408% copper, 0.401g/t gold, and 0.014% molybdenum. Six of seven holes drilled by North American Gem in 2005 also returned long mineralized intercepts, including a 101.9 m intercept grading 0.382% copper, 0.372g/t gold, and 0.030% molybdenum.

Compilation of results indicates that the Main Zone is truncated by a flat-lying fault at 250 to 270 m depth. Detailed analysis of cross sections of all past drilling results suggests that the Main Zone may be a relatively small upper segment of a larger mineralized system, offset by this fault.

In 1992, previous operator Equity Silver provided a resource estimate of 50 million tonnes grading 0.3% copper and 0.3 g/t gold with “some payable molybdenum”. This estimate was produced prior to implementation of modern resource standards contained within National Instrument 43-101, does not distinguish between resource categories, and should not be relied on to necessarily represent accurate estimates under modern standards. No subsequent resource estimates have been made. Firestone Ventures Inc. and North American Gem Inc. are not treating this estimate as an NI 43-101 defined resource verified by a Qualified Person and have not done the work necessary to verify the classification of the resource.

North American Gem is earning a 75% interest in the property by incurring CDN$2 million in work commitments and issuing 1 million common shares to Firestone over five years.

Please visit www.firestoneventures.com for previous News Releases on drill results, a fact sheet on the Louise Lake project, and a new FAQ sheet on the uses, supply and demand for copper.

This News Release was reviewed and approved by Carl Schulze, BSc, PGeo, Qualified Person for the project, in accordance with regulations under National Instrument 43-101. All sample analysis will be done by ALS Chemex of North Vancouver, British Columbia, Canada.

Firestone Ventures Inc. has a portfolio of high quality zinc, uranium, gold and copper properties. For further information, please contact:

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info@firestoneventures.com	www.firestoneventures.com	Trading Symbol: FV: TSX-V