

**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

March 2, 2006

3. News Release

March 2, 2006 via CCNMatthews.

4. Summary of Material Change

Firestone Ventures Inc. ("Firestone" or the "Company") announces that five diamond drill holes have been completed to date at the Company's Torlon Hill zinc project, western Guatemala.

5. Full Description of Material Change

Firestone announces that five diamond drill holes have been completed to date at the Company's Torlon Hill zinc project, western Guatemala. The road-accessible Torlon Hill project is located 12 km northwest of the city of Huehuetenango, situated on the Pan-American Highway. The objective of the drill program is to evaluate the areas of known (oxide) zinc mineralization towards preparation of a NI 43-101 compliant resource estimate.

The five vertical holes completed are situated within the central "Santa Rosa Corridor", a zone of crushed, sheared and brecciated limestone close to the boundary between the North American and Caribbean tectonic plates. High grade mineralization, locally exceeding 40% zinc in underground artisanal workings, occurs as replacements and fracture fillings. The mineralized zone is locally accessed by workings that have been used by local people to recover lead from galena-rich veins, the zinc-rich, smithsonite-bearing rock being considered waste and discarded. The closely spaced drill holes were drilled at the following UTM co-ordinates:

<u>Hole Number</u>	<u>Depth</u>	<u>Easting</u>	<u>Northing</u>	<u>Elevation</u>
TH-06-1	33.0 m	657,300	1,702,556	2200 m
TH-06-2	57.9 m	657,271	1,702,586	2218 m
TH-06-3	45.5 m	657,280	1,702,558	2212 m
TH-06-4	80.8 m	657,276	1,702,501	2214 m
TH-06-5	68.6 m	pending	pending	pending

All five holes have intersected the mineralized zone which lies above a well defined serpentinite basement. Zinc zap, a solution commonly used as an indicator for oxide zinc mineralization, has been used as a guide to indicate the presence of mineralization. While recently visiting the site with Firestone President Lori Walton, Watts, Griffis and McOuat ("WGM") Vice-President Al Workman stressed that this reaction is not quantitative, but noted that the strong reactions produced from drill core duplicate that seen in outcrop and in underground workings.

WGM has provided advice to Firestone concerning its exploration based on a recently completed independent project review. Its recommendations, based on considerable oxide zinc experience in Yemen and Iran, have been integrated into the exploration program and drill plan for the Torlon Hill property. A total of 20 diamond drill holes 50 m to 100 m in depth and spaced at 15 m to 40

m intervals are planned, concurrent with a surface exploration program, collection of a mini-bulk sample for metallurgical testing and an environmental baseline study.

Kluane International Drilling Inc., based in Whitehorse, Yukon, Canada is the drill contractor. A manually portable, hydraulically driven modular diamond drill produces NTW size (2.248 inches) drill core. The drill is easily disassembled, requires no road building and is designed for minimal environmental impact. Drill moves are carried out manually, employing local workers.

Drill core is stored in a secure facility in the office area in Huehuetenango. The core is cut by a table mounted tile saw with one half retained as a library sample. WGM collected several check samples while on site by having the half core sawn again to produce two quarter-core duplicates. The samples are placed in secure, sealed fabrene bags and transported by Firestone Ventures staff to the BSI Inspectorate facility in Guatemala City for preparation. WGM and John Cleary, CPG audited this facility and were satisfied that its equipment was suitable and that procedures met CIM best practices guidelines. Firestone geologists are inserting blanks for quality control purposes. Following preparation, 200-250 grams of pulverized sample will be shipped by courier directly to ALS Chemex, North Vancouver, British Columbia, Canada for analysis.

WGM collected surface and underground sample material, including zinc-rich waste from the current artisanal mining operations, to be assembled together with coarse sample reject material to produce a small bulk sample for preliminary metallurgical testing. It is expected that this test material will provide Firestone with guidance concerning processing options.

BACKGROUND

Zinc mineralization (zinc carbonate) on Torlon Hill extends over a 100 m x 700 m area known as the "Santa Rosa Corridor". In 2000 and 2001 Redhawk Resources Inc., working with ZincOx Resources plc, conducted the first modern surface exploration of Torlon, defining a large zinc oxide-style system hosted in Permian dolostone breccia extending to at least 50 m below surface. The central area of the "Santa Rosa Corridor" has a true width of 25 to 30 m, and is buttressed by two sheets of zinc mineralization (Zones N-1 and N-2). The original zinc-lead sulphide phases (plus silver) have been intensely oxidized and little of the original sphalerite is preserved.

Zone N-1 has an average grade of 20.3% zinc over true widths of 1-9 m, including a high-grade zone called the "Bulge" that grades 28.4% zinc over 9 m. Zone N-2 has an average grade of 11.2% zinc over true widths of 2 to 4 m. Additional zones and associated mineralized breccias provide excellent potential for expansion of known mineralization.

Firestone Ventures has an option to purchase a 100% interest in the 16-hectare (39.5 acres) Torlon Hill property from the property owners and has also acquired the surrounding 134-hectare (331.1 acres) Orbita exploration concession.

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

March 2, 2006