

**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

July 28, 2006

3. News Release

July 28, 2006 via Canada Stockwatch

4. Summary of Material Change

Firestone Ventures Inc. announced that it has raised \$500,000 and will issue 1,000,000 Units pursuant to a private placement. The price for each Unit was \$0.50 and consisted of one flow-through common share and one-half of one share purchase Warrant. Each whole Warrant will be exercisable into one common share at a price of \$0.75 until July 27, 2007.

5. Full Description of Material Change

Firestone Ventures Inc. announced that it has raised \$500,000 and will issue 1,000,000 Units pursuant to a private placement. The price for each Unit was \$0.50 and consisted of one flow-through common share and one-half of one share purchase Warrant. Each whole Warrant will entitle the holder thereof to purchase one additional common share for a price of \$0.75 per share until 5:00 p.m. on the earlier of: (i) the date which is twelve (12) months from the closing date; and (ii) following the four month hold period after the closing date, and in the event that the closing price of the common shares on the TSX Venture Exchange is at least \$1.25 for a minimum of 20 consecutive trading days (whether or not trading occurs on such days) (the "**Triggering Event**"), the Corporation may, in its sole discretion, within 30 days of the Triggering Event, provide written notice to the Subscriber that the exercise period has been reduced to 30 days following delivery of such notice. The Units are subject to a four month hold period.

The proceeds of the Private Placement were raised from an institutional subscriber and will be used for exploration on existing Canadian properties.

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

July 28, 2006