

FIRESTONE'S PROJECTS IN THE AMERICAS



INVESTOR UPDATE

NEW URANIUM PROJECT ADDS SIGNIFICANT VALUE TO FIRESTONE'S PORTFOLIO

To our Investors:

Acquisition of the Alberta Sun uranium project in southern Alberta has significantly upgraded Firestone's property portfolio. Recent results from other key projects have also added value. Here are highlights from the first half of 2005:

GENERAL HIGHLIGHTS

- Focused on uranium, zinc, copper and gold.
- New joint venture at Louise Lake; seeking other partners to minimize risk.
- Variety of locations allows for year-round work.
- Top team of specialized geological consultants.
- Road access to most projects. Locations close to infrastructure in regions with stable mining laws.

PROPERTY HIGHLIGHTS

Alberta Sun - Uranium

- 95,000 acres - acquired March 2005.
- Potential for sandstone-hosted uranium deposits.
- Geochemical sampling in April validated uranium potential and confirmed the geologic model.

Torlon Hill - Zn

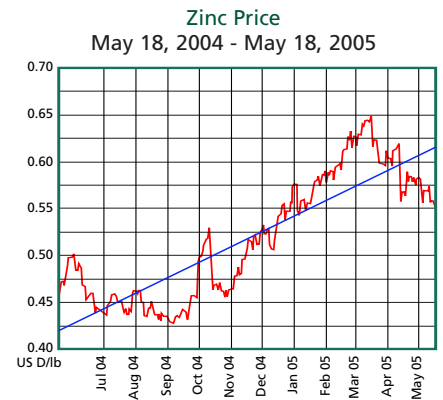
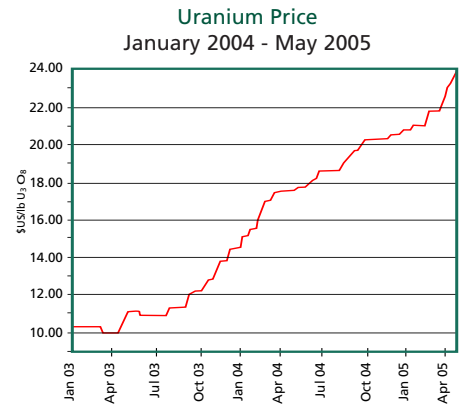
- Large zinc oxide system extends from surface to 50m in depth.
- Latest round of exploration began May 2005: prospecting, geological mapping and sampling.
- Acquired key additional adjoining concession ("Orbita") covering 134 hectares.

Louise Lake - Cu, Au, Ag, Mo

- Large mineralized zone remains open in three directions.
- Diamond drilling early 2005 significantly expanded extent of mineralization.

The above highlights represent only a portion of the work underway. We are also exploring for gold and silver on other projects and examining many new potential properties. We look forward to an exciting summer of exploration, and we thank all our investors for their support.

Lori Walton, President



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Share Info
Shares TradedTSX Venture Exchange, Symbol **FV**
52-Week RangeC\$0.085 - \$0.21
Recent PriceC\$0.15