

## TO OUR SHAREHOLDERS:

### CONSERVATIVE STRATEGIES FOR A CHANGING MARKET

The message from shareholders over the first quarter of 2009 was clear: conserve cash and take a conservative approach to spending until the various economic stimulus packages kick in and metal prices improve. With this in mind, we deferred our planned drill program for this season and concentrated on lower cost, value-added programs such as surface exploration and environmental baseline sampling. Our suppliers, local partners and community members have all indicated their strong continued support for our work in the Torlon project area and we thank all of them.

### ASSETS SPINOFF PUTS US IN A STRONGER POSITION

Last year's spinoff of our Canadian assets into Northern Tiger Resources Inc. placed Firestone in a stronger position to handle the economic markets in late 2008 and 2009. Besides reducing dilution, the spin-out allows Firestone to share office and marketing costs resulting in improved efficiency for both companies.

### CORE STRENGTHS, LOW EXPLORATION COSTS KEY TO SUSTAINABILITY

Firestone remains a well-managed and focused company with no debt. Our core strengths remain our management and technical expertise as well the geological merit and exploration upside of our properties. Within three years from the first drill hole ever at Torlon Hill we have acquired 100% ownership of the mineral and surface rights of the core area, significantly increased our land holdings, completed 101 drill holes (8400 metres), completed preliminary metallurgical testing and released a preliminary NI 43-101 Resource Estimate. Our total exploration cost is CDN\$0.01 for every pound of Zinc-equivalent metal defined to date.

### FACTORS DRIVING FIRESTONE'S GROWTH

Here are some key factors contributing to our long-term growth and strength:

- Firestone is now the dominant landholder in two historical zinc-lead-silver mining districts of Guatemala.
- Zinc-lead-silver resources defined to date at Torlon Hill are on or near-surface.
- The 100% owned Torlon Hill project is road accessible and close to local supplies and services.
- Supportive and experienced local work force and business partners.
- Considerable upside to Torlon project; consultants Watts, Griffis and McOuat Limited have completed a preliminary resource estimate for the drilled area; a total of 467 million pounds of zinc-equivalent metal have been defined to date and the deposit is open to expansion.
- Excellent exploration potential in the district to define additional zinc-lead resources.
- Non-core properties available for option or joint venture.
- Continued marketing of the company and evaluation of strategic partnerships, investment and other opportunities for the benefit of shareholders.

### ZINC'S ATTRACTIVE FUNDAMENTALS

The financial crisis in late 2008 facilitated a collapse of metal prices together with considerable reduction in world mine capacity, delays for new zinc developments and a slowdown in exploration for new zinc deposits. We anticipate improved zinc and lead prices towards the end of 2009 and into 2010 as world economies recover; in fact the price of zinc metal has increased 18% since Jan 1, 2009.

Given these long-term fundamentals, we believe that methodical advancement of the Torlon project concurrent with regional district development will provide the greatest benefit to Firestone shareholders

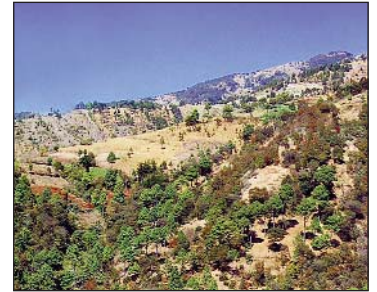
### ON THE ROAD

We will be conducting corporate presentations in May and June in several cities and, as always, welcome calls or inquiries from shareholders.

Sincerely,

**Lori Walton**

President, Firestone Ventures Inc.



The Torlon Hill property, Guatemala.

