

TO OUR SHAREHOLDERS:

We have made significant progress during 2008 and are well-positioned financially (current cash reserves of \$1.8 million) to withstand the current extreme market conditions. The year's most important development was working with Sherwood Copper Corp., a Canadian copper-gold-silver producer, on the successful spin-out of Firestone's Canadian assets into Northern Tiger Resources Inc. This restructuring has allowed Firestone to reduce costs and share dilution and focus on exploration and development of our Torlon Hill zinc-lead-silver project in Guatemala. We look forward to finalizing plans for the 2008/2009 exploration season.

BELIEF IN ZINC'S LONG-TERM FUNDAMENTALS

Firestone's growth strategy has always been guided by long-term supply/demand fundamentals for zinc, and we remain bullish on the metal's value for many years ahead. Since acquiring an option to purchase Torlon Hill in late 2004, we have anticipated lower zinc and lead prices and even mine closings in 2008 and 2009. We are closely monitoring zinc markets and are positioning Firestone shareholders to benefit from increased zinc prices when the supply gap widens again.

KEY FACTORS DRIVING FIRESTONE'S GROWTH

In addition to our favorable cash position, here are some key factors contributing to our long-term growth and strength:

- Torlon Hill is road accessible and close to local supplies and services. Firestone has drilled 8,400 metres to date and has defined significant high grade zinc mineralization on and near-surface.
- We are funded to continue metallurgical studies; we are particularly excited by the potential of new, cost-effective technologies for processing of "zinc oxide" type mineralization.
- Watts, Griffis and McOuat Ltd. is working on a preliminary resource estimate for the area drilled to date at Torlon Hill. We look forward to expanding the preliminary resource and will continue exploration of the Permian carbonate host rock. More than 50% of Torlon Hill remains unexplored.
- We intend to maintain our large land position of 50 sq km. Our primary objective is to fully advance the project's outstanding exploration and development potential.
- We will continue working closely with our local partners to ensure high quality of work and community involvement.
- We will pursue opportunities for strategic partnerships, and we will continue to evaluate additional zinc-lead projects to increase long-term shareholder value.

ADVANCING METHODICALLY AT TORLON HILL

We are working intensely to evaluate the technical information obtained to date on Torlon Hill and the surrounding area and integrate this data into a sound workplan for the coming season. Given zinc's long-term supply/demand fundamentals, we believe methodical advancement of the project to the development stage will provide the greatest benefit to Firestone shareholders.

We are currently conducting corporate presentations in several cities and as always welcome calls or inquiries from shareholders.

Sincerely,

Lori Walton,
President, Firestone Ventures Inc.



Rock sampling at Torlon Hill.

