

NEWS RELEASE

Firestone Files Positive Preliminary Economic Assessment Technical Report

April 24, 2013 - Firestone Ventures Inc. ("Firestone" or the "Corporation") (FV: TSX-V; F5V:FSE) is pleased to announce that the Company has filed a National Instrument 43-101 compliant Technical Report dated April 24, 2013 entitled "Preliminary Economic Assessment, Torlon Hill Project, Guatemala" under the Company's profile on SEDAR at www.sedar.com. The Report contains a comprehensive breakdown of Firestone's Preliminary Economic Assessment ("PEA") on the 100% owned Torlon Hill Property in Guatemala, the results of which were announced in a press release on March 6, 2013.

Firestone's President and CEO, Pamela Strand commented, "The operation outlined by this PEA for the Torlon Hill Project indicates the potential for a fast track to market approach for our zinc project even at current metal prices. Guatemala has recently approved two exploitation licences for Tahoe Resources' Escobal Silver Project and the Compañía Guatemalteca de Niquel, S.A. and this sets a positive forecast for production in the country, including our Torlon Project. Our next steps are to complete the recommended feasibility studies as defined in the PEA in order to optimize the economics of the Torlon Project."

There are no material differences between the results released on March 14, 2013. In recognition of the current market conditions the final PEA presents sensitivities from \$0.70 to an upside price of \$1.05 per pound of zinc and lead.

PEA Highlights (all currency is \$US, after tax)

The PEA Highlights an operation outlines a five year mine life producing a total of 303,977 tonnes of zinc concentrate at an average grade of 35% zinc and 71,632 tonnes of silver rich lead concentrate at an average grade 60% lead. The lead concentrate will also contain 766,800 oz of payable silver. This projects a 45% IRR, an \$18.1 million net present value ("NPV") at an 8% discount rate, a 1.2 year payback with a capex of \$26 Million for the Torlon Hill Project. A summary of the economic findings using \$0.80/lb Zn, \$0.80/lb Pb and \$24/oz Ag includes:

Annual Production – Mill throughput	600,000 tonnes per annum
Grade	4.96% zinc, 1.76% lead, 10.65 ounce/ton silver
Estimated Capital Investment	\$26.2 Million
Net Present Value (8%)	\$18.1 Million
Estimated Operating Expense	\$42.41/tonne
Internal Rate of Return	45%
Recoveries	71.5% zinc, 81.4% lead, 76.8% silver
Zinc concentrate	35% zinc with 45% payable metal
Lead concentrate	60% lead (all silver reports to here)
LOM Production	303,977 t Zn concentrate containing 106,392 t Zn metal 71,632 t Pb concentrate with 42,979 t Pb metal with 766,800 oz Ag
Estimated Mine Life	6 years
Project Revenue Commencement	Q1/Q2 2015

Financial Sensitivities at Various Metal Prices and Discount Rates

Change in sensitivities	Metal Price			After-tax IRR	After-tax NPV at a Discount Rate of		
	Zinc	Lead	Silver		5%	8%	10%
%	US \$/lb	US \$/lb	US \$ /oz	%	US \$ Millions		
+5	1.05	1.05	31.50	111	51.4	45.4	42.0
0	1.00	1.00	30.00	97	45.4*	40.1	36.9
-5	0.95	0.95	28.50	84	39.5	34.6	31.7
-10	0.90	0.90	27.00	71	33.4	29.1	26.6
-20	0.80	0.80	24.00	45	21.3	18.1	16.1
-30	0.70	0.70	21.00	22	9.2	6.9	5.6

*As reported in March 6, 2013 news release.

The PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the estimates of the PEA will be realized.

Qualified Persons

On behalf of the Company, the technical information in this news release has also been reviewed and approved by Pamela Strand, P.Geol., President of Firestone and a Qualified Person in accordance with NI 43-101. For further information, please see the technical report of the Company, which is available at www.sedar.com.

About Firestone Ventures Inc.

Firestone is a Canadian-based exploration and development company with zinc-lead-silver and copper projects in Central America and has been working in Guatemala since 2004. Our main project is the Torlon Hill Zinc-Lead-Silver Project in Guatemala. The current NI 43-101 oxide resource (see news release 18 November 2008 on www.sedar.com) is summarized in the following table and the deposit remains open to expansion. The NI 43-101 resource used a 3% zinc equivalent cut-off grade and a 35.5% zinc top-cap.

Torlon Deposit Oxide Mineral Resource – as at March 6, 2013

	Tonnes	Zinc %	Zinc (lbs)*	Lead %	Lead (lbs)*	Silver (g/t)	Silver (oz)*
Measured and Indicated	1,891,636	7.32	304,905,997	2.41	100,294,541	14.25	866,663
Inferred	169,705	4.42	16,502,114	1.96	7,317,680	12.53	68,367

*The total contained metal assumes 100% metal recovery and does not indicate economic viability

Smithsonite (ZnCO₃) is the prevalent zinc mineral at Torlon, occurring as a replacement to limestone and resulting in high grade mineralization locally exceeding 40% zinc. Other non-sulphide zinc minerals are relatively rare and there is no evidence of deleterious zinc-clay minerals.

In addition to Torlon, Firestone also has a large land position covering a significant portion of the Central Guatemala Zinc District with four drill ready targets and over fifty zinc mineral occurrences. The land position has excellent exploration potential and with systematic exploration could develop as the world's next major zinc district. The common shares of the Company are currently listed on the TSX Venture Exchange (symbol FV) and the Frankfurt Stock Exchange (symbol F5V).

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