

Firestone Ventures Announces Sale of Guatemalan Mining Property and Provides Date for Shareholders' Meeting

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Toronto, July 29, 2021 - [Firestone Ventures Inc.](#) (TSXV: FV.H) (FSE: F5V1) ("Firestone" or the "Company") announces today it has entered into an agreement (the "Agreement") to sell its core mining property located in Guatemala, the Torlon Hill Project, to Esperanza Resources Limited ("Esperanza"), a company organized under the laws of the United Kingdom. Under the Agreement, Esperanza will purchase all of the outstanding shares of Fuegoestrella, Sociedad Anonima ("FSA"), a wholly owned subsidiary of the Company and the owner of the Torlon Hill Project, for USD\$500,000 in cash on closing (the "Transaction").

Completion of the Transaction is anticipated to occur on or around September 20, 2021 and is subject to customary closing conditions and all requisite regulatory approvals, including approval by the NEX board of the TSX Venture Exchange and shareholder approval.

Esperanza is an arm's length party to the Company and no finder's fees will be paid in connection with the Transaction.

ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

The Company also wishes to announce the date for the upcoming annual general and special meeting of shareholders (the "Meeting") to be held on September 15, 2021. At the Meeting, shareholders will be asked to consider, and if deemed advisable, to vote on the following matters:

- to elect the directors of the Company for the ensuing year;
- to re-appoint McGovern Hurley LLP, Chartered Accountants as the auditors of the Company for the ensuing year and to authorize the directors to fix their remuneration;
- to pass, with or without variation, an ordinary resolution to reapprove the Company's 10% rolling incentive stock option plan for the ensuing year; and
- to pass, with or without variation, a special resolution authorizing the Company to complete the Transaction, which constitutes the sale of substantially all of its assets.

RESTRICTED STOCK UNIT PLAN

The Company also confirms it has adopted its amended and restated restricted stock unit plan (the "Amended RSU Plan") which was approved by disinterested shareholders at the Company's annual general and special shareholders' meeting on March 6, 2020.

Under the Amended RSU Plan, restricted share units ("RSUs") may be granted to directors, employees and consultants. The Amended RSU Plan is a fixed plan with a maximum number of 4,612,079 common shares issuable pursuant to grants of RSUs.

Further details regarding the Amended RSU Plan are available in the management information circular of the Company dated January 17, 2020 available under the Company's SEDAR profile at www.sedar.com.

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About Firestone

Firestone is a junior exploration mining company engaged in the identification, evaluation, acquisition and exploration of mineral property interests, with a focus on zinc, lead, silver and copper. Management continues to review potential acquisition as industry conditions are creating opportunities for companies such as Firestone to expand their asset base.

Information on Firestone is available at www.firestoneventures.com and www.sedar.com.

For further information, please contact:

Keith Barron
President and CEO
[Firestone Ventures Inc.](http://www.firestoneventures.com)
(416) 583-1430
E: info@firestoneventures.com

Donna McLean
CFO
[Firestone Ventures Inc.](http://www.firestoneventures.com)
(416) 417-8349
E: donna@firestoneventures.com

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CAUTIONARY STATEMENT

This news release may contain forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of Firestone, including statements related to the timing, approvals required and completion of the Transaction. Forward-looking statements include estimates and statements that describe Firestone's future plans, objectives or goals, including words to the effect that Firestone or its management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to Firestone, Firestone provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, Firestone's company's objectives, goals or future plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, those risks set out in Firestone's public documents filed on SEDAR. Although Firestone believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Firestone disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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