

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

1. **Name and Address of Company:**

First Tellurium Corp.  
381 – 1440 Garden Place  
Delta, BC V4M 3Z2

2. **Date of Material Change:**

October 19, 2021

3. **Press Release:**

A News Release dated and issued on October 19, 2021 at Vancouver, BC, through Executive Business Services and SEDAR.

4. **Summary of Material Change:**

First Tellurium Announces Stock Option Grant

5. **Full Description of Material Change:**

See news release, a copy of which is attached hereto

6. **Reliance on Subsection 7.1(2) of the National Instrument 51-102 *Continuous Disclosure Obligations*:**

Not applicable.

7. **Omitted Information:**

Not applicable.

8. **Executive Officer Knowledgeable of Material Change:**

Tyrone Docherty, President and CEO  
Telephone: (604) 789-5653

9. **Date of Report:**

October 19, 2021

## NEWS >>>

**Vancouver, BC, Canada, October 19, 2021** – First Tellurium Corp. (CSE: FTEL) (the “Company” or “First Tellurium”) announces that it has granted an aggregate 700,000 incentive stock options to consultants and a director of the Company, exercisable at a price of \$0.11 per share for a period of 10 years.

### **About First Tellurium Corp.**

First Tellurium’s unique business model is to generate revenue and value through mineral discovery, project development, project generation and cooperative access to untapped mineral regions in Indigenous territory with sustainable exploration.

Our polymetallic Deer Horn Project in British Columbia anchors a diversified search for metals, working in alliance with Indigenous peoples, NGOs, governments and leading metals buyers. We believe this is the future of mineral exploration: generating revenue by exploring responsibly and leveraging diverse partnerships.

Deer Horn responsibly and ethically explores for metals in British Columbia and Yukon. Deer Horn proudly adheres to and supports the principles and rights set out in the United Nations Declaration on the Rights of Indigenous peoples and in particular the fundamental proposition of free, prior and informed consent.

On behalf of the board of directors of  
Deer Horn Capital Inc.

*“Tyrone Docherty”*

Tyrone Docherty  
President and CEO

For further information please contact:

**Tyrone Docherty**

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***Neither the Canadian Securities Exchange nor its regulations services accept responsibility for the adequacy or accuracy of this release.***

### ***Forward-looking information***

*All statements included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. These forward-looking statements involve numerous assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. In addition, these statements involve substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will prove inaccurate, certain of which are beyond the Company’s control. Readers should not place undue reliance on forward-looking statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date hereof or revise them to reflect the occurrence of future unanticipated event.*