

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:**

February 9, 2022

3. **Press Release:**

A News Release dated and issued on February 9, 2022 at Vancouver, BC, through Executive Business Services and SEDAR.

4. **Summary of Material Change:**

First Tellurium Initiates 2022 Exploration Program of its Colorado based Klondike Claim

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:**

February 9, 2022

NEWS >>>

First Tellurium Initiates 2022 Exploration Program of its Colorado based Klondike Claim

Senior Geologist John Keller Visits Site to Reconfirm Previous Results in Preparation for a 2022 Drilling Program

Vancouver, BC, Canada, February 9, 2022 – First Tellurium Corp. (CSE: FTEL) (the “Company” or “First Tellurium”), put boots on the ground to reconfirm previous assay results in preparation for its 2022 drill program.

Tellurium (Te) is a very rare element that averages only .3 parts per billion. Previous exploration on the property yielded tellurium grades of up to 3.3% (33,000 ppm), along with high gold and silver grades. The Colorado Geological Survey (CGS), in collaboration with the Colorado School of Mines, published reports on First Solar’s exploration at Klondike in the 2015 Colorado Mineral and Energy Industry Activities 2014 to 2015 publication.

The Klondike property is situated in the San Juan Mountains in Colorado and was previously owned by First Solar, Inc. First Solar is one of the biggest solar panel manufacturers in the world with a market cap of 9.4 billion Canadian. First Solar originally eyed the property as a potential primary tellurium source for its cadmium-telluride (CdTe) solar panels. The company then decided to leave exploration and mining to the experts and First Tellurium was able to acquire the claim.

John Keller was First Solar’s previous exploration manager and has stated, “The Klondike property has by far the highest tellurium grades in rock samples of the hundreds of prospects and mines we examined in the U.S. and Canada from 2006 to 2011. Some samples at Klondike were an order of magnitude higher in tellurium grade than any others we collected in the U.S. or in Canada.”

In late January 2022, Mr. Keller was on the property and took samples from various areas of the claim. They have been sent out for testing and the company expects those results within 6 to 8 weeks.

In preparation of its drilling program, and based on the results of the various laboratory samples, the Company intends to implement the following:

- Produce an updated surface geology map of the claim.
- Create additional maps showing existing surface assays of tellurium, gold and silver.
- Illustrate cross section models to identify drilling targets,
- Prepare a detailed map of potential drill sites with proposed depths and angles.
- Begin the 2022 drill exploration program.

“In 2022, our continued development of both the Klondike and Deer Horn properties should increase their value and appeal to strategic partners,” explained Tyrone Docherty, CEO of First Tellurium. “We believe the Klondike property is one of the richest tellurium properties in the world and we anticipate a very successful drill program this year. Our drill results should bring additional value to our new and existing shareholders.”

What is Tellurium (Te)

Tellurium is a naturally occurring element found in the earth's crust, but is extremely rare.

The largest use of tellurium (Te) in the past decade or more has been in the manufacture of thin-film photovoltaic solar panels. Tellurium, along with cadmium, is an essential component of the thin photovoltaic layer which generates the electricity from solar radiation.

Increasingly used in thermoelectric devices, including solar panels. Tellurium is also used in vulcanization of rubber, percussion caps, battery plate protectors and electrical resistors.

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 (tellurium, gold, silver copper, tungsten) Deer Horn Project in British Columbia and Klondike tellurium-gold property in Colorado anchor a diversified search for metals, working in alliance with Indigenous peoples, NGOs, governments and leading metals buyers. This is the future of mineral exploration: generating revenue by exploring responsibly and leveraging diverse partnerships.

First Tellurium 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
First Tellurium Corp.

"Tyrone Docherty"

Tyrone Docherty
President and CEO

For further information please contact:

Tyrone Docherty

604.789.5653

tyrone@firsttellurium.com

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.