

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:**

May 4, 2022

3. **Press Release:**

A News Release dated and issued on May 4, 2022 at Vancouver, BC, through Executive Business Services and SEDAR.

4. **Summary of Material Change:**

Regional Exploration Success Highlights Copper Porphyry Potential at First Tellurium's Deer Horn Property

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:**

May 4, 2022

NEWS >>>

Regional Exploration Success Highlights Copper Porphyry Potential at First Tellurium's Deer Horn Property

Vancouver, BC, Canada, May 4, 2022 – First Tellurium Corp. (CSE: FTEL) (the “Company” or “First Tellurium”), reports that recent geophysical survey results from Surge Copper’s Ootsa Project, located 40 kilometers north of First Tellurium’s Deer Horn Property in west-central British Columbia, continue to reinforce the potential for this district to host significant multiple copper porphyry deposits. Leif Nilsson, Surge Copper’s CEO, commented that, “...this district has significant untapped exploration potential and could one day be among the largest copper districts in Canada.”

The Deer Horn Property, First Tellurium’s flagship polymetallic project, contains porphyry-type copper and tungsten along with one of the world’s only NI 43-101 resource of tellurium, gold and silver. The property was recognized by First Solar Inc. as one of the world’s top primary tellurium prospects.

Past exploration at Deer Horn, as reported in the Company’s 2018 Preliminary Economic Assessment (PEA), encountered several copper porphyry-type showings in addition to the known Te-Au-Ag resource.

The PEA noted: *“The Pond and H-Spot showings are discoveries of bulk tonnage, porphyry-style copper +/- silver mineralization and associated alteration. Their broad distribution may be evidence of a largely hidden porphyry copper system. A second area of anomalous porphyry-related copper-gold mineralization occurs on a ridge crest 1.8 km northwest of Kenney Lake.”*

First Tellurium’s Tyrone Docherty stated, “While the Deer Horn Property remains a premier tellurium project, the property’s copper porphyry potential could ultimately provide greater value. While we weren’t looking for copper originally, the significant showings have proved to be a very exciting and fortunate bonus for future exploration. Deer Horn covers over fifty-one square kilometers, and our copper porphyry exploration remains in the very preliminary stages.”

Deer Horn’s copper porphyry potential will be explored further in upcoming work programs at the property.

In a 2021 report, Goldman Sachs declared copper as “the new oil.” Copper will drive, and will be essential to, the emerging green economy and development of electric vehicles. Within ten years, noted Goldman Sachs, copper demand for electric vehicles and battery metal products may increase by 900%.

Added Docherty, “The exciting results from Surge Copper’s work at Ootsa, located in the same district as Deer Horn and the Huckleberry Mine, support our premise that this region is emerging as one of Canada’s top districts for copper porphyry exploration.”

About First Tellurium Corp.

First Tellurium Corp explores and develops tellurium projects in North America and Colorado. As the world pushes ahead to develop green technologies, tellurium will continue to experience increasing demand.

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.

On behalf of the board of directors of
First Tellurium Corp.

"Tyrone Docherty"

Tyrone Docherty
President and CEO

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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.