

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:**

June 1, 2022

3. **Press Release:**

A News Release dated and issued on June 1, 2022 at Vancouver, BC, through Executive Business Services and SEDAR.

4. **Summary of Material Change:**

Historical Data Provides Eight New Porphyry Targets 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:**

June 1, 2022

NEWS >>>

Historical Data Provides Eight New Porphyry Targets at First Tellurium's Deer Horn Property

Latest targets add to previous discoveries of bulk tonnage, porphyry-style copper+/-silver mineralization

Vancouver, BC, Canada, June 1, 2022 – First Tellurium Corp. (CSE: FTEL) (the “Company” or “First Tellurium”), reports that ongoing reviews of historical data from the Company’s Deer Horn polymetallic project in west-central British Columbia have provided management with at least eight fresh targets for porphyry-type and other mineral deposit targets, while further enhancing the property’s porphyry potential. These targets are under consideration for the next round of exploration at Deer Horn.

In April 2012, Precision GeoSurveys Inc. of Langley, British Columbia conducted an airborne and radiometric survey over the Deer Horn Property. The intent was to provide a regional context to complement the detailed geological and geophysical survey of the property where exploration has focused on the current NI 43-101 resource of tellurium, gold and silver.

Interpretation and analysis of the survey was conducted by Geosci Data Analysis (Geosci). In a September 2012 report, they noted:

“Several areas hosting strong magnetic anomalies and overlying or flanking radiometric anomalies suggest the presence of buried intrusions and associated alteration zones. These anomalies could be indicative of geological environments favourable for several types of mineral deposits, including porphyry, skarn and/or vein systems.”

Based on this geophysical interpretation, the author recommended further exploration of these eight targets.

First Tellurium CEO Tyrone Docherty stated: “The airborne survey supports our long-held premise that the Deer Horn Property holds significant copper-gold porphyry potential. We’ve already identified showings indicative of a buried copper porphyry system, and the airborne data greatly enhances our premise.”

As noted in the Company’s May 2018 Preliminary Economic Assessment for Deer Horn, samples collected from a new porphyry-type zone produced results as high as 4240 ppm Cu and 6.6 g/t Ag. In particular, the report noted:

“...prospecting and surface sampling identified several porphyry-style showings at the head of the valley northwest of the resource area. The Pond and H-Spot showings are discoveries of bulk tonnage, porphyry-style copper+/-silver mineralization and associated alteration. A second area of anomalous porphyry-related copper-gold mineralization occurs on a ridge crest 1.8 km northwest of Kenney Lake.”

Management is now studying the data further to incorporate it into future exploration plans.

Qualified Person

The Company’s disclosure of technical or scientific information related to the related to the Deer Horn Property in this news release was reviewed and approved by Bob Lane, M.Sc., P. Geo Consultant/Advisor

& Qualified Person for the Company. Mr. Lane is a Qualified Person as defined under the terms of National Instrument 43-101.

About First Tellurium Corp.

First Tellurium Corp explores and develops tellurium projects in North America. 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.