

NEWS >>>

U.S. Department of Energy Launches Consortium to Advance Cadmium Telluride Solar Cell Technology and Supply

New Initiative Spotlights the Need to Expand North American Tellurium Supplies

Vancouver, BC, Canada, Sept 15, 2022 – First Tellurium Corp. (CSE: FTEL, OTC FSTTF) (the “Company” or “First Tellurium”), reports that the US Department of Energy (DOE) has launched the [Cadmium Telluride Accelerator Consortium](#), a \$20 million initiative designed to make cadmium telluride (CdTe) solar cells less expensive and more efficient. The Consortium’s intent is to spur technological advancements in CdTe manufacturing to help increase America’s competitiveness, bolster domestic innovation and advance clean electricity deployment. The initiative augments President Biden’s goal of achieving a net-zero economy by 2050.

“This news further supports our efforts to expand and develop the tellurium resource at the Deer Horn Project,” said First Tellurium President and CEO Tyrone Docherty. “The demand for tellurium continues to increase, not only for solar cells, but for new battery technology and other applications. Currently the United States imports 95% of its required tellurium.”

First Tellurium’s Deer Horn Property, located in west-central British Columbia, hosts one of the world’s only silver-gold-tellurium properties with an NI 43-101 compliant tellurium resource. The Company is also exploring the Klondike tellurium-gold property in Colorado, a high-grade tellurium prospect held previously by First Solar, Inc., one of the world’s largest solar panel producers.

According to 360 Research, the CdTe solar cell market is expected to exceed \$10 billion in 2027, more than double the roughly \$4 billion in CdTe cells installed in 2021. The United States Geological Survey (USGS) estimates that roughly 40% of tellurium consumed in the U.S. during 2021 went to production of CdTe solar cells.

CdTe solar cells, made from cadmium and tellurium, were first developed in the United States. Today they make up about 20% of the market for solar modules. [They offer the lowest cost-per-watt technology](#), have the shortest energy payback time and are the least carbon intensive in production.

“Major cadmium-telluride manufacturers, and in particular First Solar Inc., will need new amounts of tellurium to meet market needs,” said Docherty. “According to the USGS, First Solar already consumes roughly 30% of the world’s tellurium production.”

First Solar, Inc. (Nasdaq: FSLR), [broke ground in August](#) 2021 on its third and largest CdTe solar cell manufacturing facility, located in Ohio.

The new 3.3 gigawatt (GW)DC plant, scheduled to open mid-2023, represents a \$680 million investment. When fully operational, the facility is expected to scale the company’s Ohio manufacturing footprint to a total annual capacity of 6 GWDC, which is expected make it the largest fully vertically integrated solar manufacturing complex outside China.

First Solar also intends to build its fourth domestic factory, with an annual capacity of 3.5 GWDC, in the US Southeast. The company expects to invest up to \$1 billion in the new factory, which, contingent upon

permitting and pending approval of various federal, state, regional, and local incentives, is expected to commence operations in 2025.

A [December, 2021 report](#) by S&P Global Market Intelligence noted: “First Solar's plan to spend \$1.36 billion to help increase module capacity to 16 GW by 2024 seems certain to strain the tellurium market. If the company achieves its goals, its annual demand for the mineral will exceed last year's estimated global production by up to 70%, according to data from a November report by researchers at the Institute of Environmental Science and Technology at the Autonomous University of Barcelona.”

Seeing the growing need for domestic supplies of tellurium, Rio Tinto invested approximately \$2.9 million to build a plant capable of recovering roughly 20 metric tons of this semiconductive metalloid as a byproduct of the copper produced at its Kennecott Mine in Utah. First Solar has committed to purchasing all the tellurium produced at Kennecott.

“There are so many factors aligning for a robust tellurium market going forward,” said Docherty. “With the U.S. pushing heavily to expand North American supply chains, we’re positioning First Tellurium strategically to help meet that growing demand.”

Presenting at the NAI 500 Resource Conference

First Tellurium also reports that it will be presenting at the [NAI 500 GCF Global Resource Investment Conference](#), September 24th, 2022 at the Richmond Sheraton Hotel. GCF is pleased to announce the return to in-person attendance for the first time since the pandemic.

FTEL’s New Website, Presentation and Video

We are also excited to announce the launch of our new [website](#), where you’ll find information about our company and properties. In addition, we have also released a new animated pitch deck, which you can find [here](#). This presentation provides an overview of our business and future opportunities. Finally, we have also released a new explainer video, which you can find [here](#). This video dives into the details of our properties and how they can benefit First Tellurium Investors.

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

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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.