

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:**

September 21, 2022

3. **Press Release:**

A News Release dated and issued on September 21, 2022 at Vancouver, BC, through Executive Business Services and SEDAR.

4. **Summary of Material Change:**

First Tellurium Plans October Drill Campaign to Investigate Copper Porphyry Target at 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:**

September 21, 2022

NEWS >>>

First Tellurium Plans October Drill Campaign to Investigate Copper Porphyry Target at Deer Horn Property

Next Campaign will Follow up on Work Conducted in August on Pond Showing.

Vancouver, BC, Canada, Sept 21, 2022 – First Tellurium Corp. (CSE: FTEL, OTC FSTTF) (the “Company” or “First Tellurium”), reports that, further to the recently completed [copper porphyry investigation](#) at the Company’s Deer Horn Property in west-central British Columbia, a follow-up drill campaign is planned for mid-October at the Pond copper porphyry target. The Pond is one of three porphyry-style showings discovered at Deer Horn in 2012. Dr. Lee Groat of the University of British Columbia, who led the August investigation, will direct the upcoming, small-scale drill campaign at Deer Horn.

“Our work last month identified additional copper porphyry-type rocks and geology at the Pond showing,” said First Tellurium’s President and CEO Tyrone Docherty. “Although we’re awaiting assays from the latest rock samples, the team was confident enough in what they found to conduct a short drill campaign to gain more information before the 2022 exploration season ends.”

The August investigation followed up on copper showings discovered at Deer Horn in 2012. First Tellurium’s latest PEA noted that these showings were indicative of a copper porphyry system hidden from previous explorers due to glaciation.

The Deer Horn Property, located 36 km south of Imperial Metals’ Huckleberry Cu-Mo mine and Surge Copper’s Ootsa-Berg Project, is a polymetallic asset covering 51 square-kilometers. In addition to copper, tellurium, silver and gold, Deer Horn hosts other mineralized targets and zones containing tungsten, bismuth, lead, zinc and molybdenum.

“While Deer Horn gets a lot of attention for its tellurium and precious metals, the property’s critical metal content has become much more intriguing with the push for green metals,” said Docherty. “In addition to tellurium, the property’s tungsten, bismuth, zinc and molybdenum are all included on the critical metals’ lists for both Canada and the U.S.”

Docherty added: “Although copper is not technically a critical metal due to its domestic supply, the green revolution cannot happen without it and a lot more copper will be needed. Identifying a large-scale copper porphyry system at Deer Horn could be a game-changer for the Company.”

The exploration crew and the drilling company are returning to the property this week to confirm drill locations/access and to examine other potential targets, including the H-Spot showing. As noted in the latest PEA, “The H-Spot and Pond zones are new discoveries of porphyry-style copper+/-gold+/-silver mineralization and associated alteration. They are located at the head of the valley north of the Deer Horn adit and 2.3 km west of Lindquist Peak in an area with no known exploration history.”

Docherty noted that assay results from the latest work at Deer Horn will be released as soon as they’re available. Samples collected from the porphyry target zones in 2012 produced results as high as 4240 ppm Cu and 6.6 g/t Ag.

Presenting at the NAI 500 Resource Conference

First Tellurium also reports that it will be presenting at the [NAI 500 GCOFF Global Resource Investment Conference](#), September 24th, 2022 at the Richmond Sheraton Hotel. GCOFF 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

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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.