

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:**

October 16, 2022

3. **Press Release:**

A News Release dated and issued on October 16, 2022 at Vancouver, BC, through Executive Business Services and SEDAR.

4. **Summary of Material Change:**

First Tellurium Announces Non-Brokered Private Placement

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:**

October 16, 2022

NEWS >>>

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First Tellurium Announces Non-Brokered Private Placement

Vancouver, BC, Canada, October 16, 2022 – First Tellurium Corp. (CSE: FTEL) (the “Company” or “First Tellurium”), announces a non-brokered private placement (the “Offering”) to raise up to \$1,400,000 through the sale of up to 10,000,000 flow-through shares (the “Flow-Through Shares”) and up to \$700,000 through the sale of up to 7,000,000 units (the “Units”). Each Unit will consist of one non-flow-through common share and one common share purchase warrant exercisable at \$0.15 for a period of two years following the close of the offering.

The Company may pay a finder’s fee consisting of cash, shares and/or warrants to eligible finders as permitted under applicable securities laws and CSE policies. Proceeds arising from the sale of Flow-Through shares will be utilized for exploration expenditures on its Deerhorn Property. Proceeds arising from the sale of Units will be utilized for exploration on the Colorado Klondike Property and for unallocated working capital.

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:

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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.