

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 19, 2022

3. **Press Release:**

A News Release dated and issued on October 19, 2022 at Vancouver, BC, through Executive Business Services and SEDAR.

4. **Summary of Material Change:**

First Tellurium Reports on Recent Channel Sampling at Deer Horn

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 19, 2022

NEWS >>>

First Tellurium Reports on Recent Channel Sampling at Deer Horn

Porphyry mineralization confirmed, possible 1.1-kilometer extension of existing Te-Au-Ag vein system

Vancouver, BC, Canada, October 19, 2022 – First Tellurium Corp. (CSE: **FTEL**, OTC **FSTTF**) (the “Company” or “First Tellurium”), reports that channel and rock sampling conducted Oct 5-7 at the Company’s Deer Horn Property in west-central British Columbia has confirmed the presence of porphyry mineralization while encountering new mineralization in areas not previously sampled. Channel samples were taken from the Pond and H-Spot porphyry targets. The samples compliment rock samples obtained from the North Pond porphyry target and other mineral showings in August and September. Pictures from the sampling program can be viewed [here](#).

“Even with assays still pending, this was a successful and positive sampling effort by just about any measure,” said First Tellurium Chairman and geologist Tony Fogarassy, who participated in the sampling. “Not only did we confirm porphyry mineralization at the Pond, North Pond and H-Spot zones, we discovered a possible 1.1-kilometer (.7 miles) extension of the existing 2.4-kilometer (1.5 miles) gold-silver-tellurium vein system. This vein system may now extend a total of 3.5 kilometers (2.2 miles).”

Information obtained from three sampling programs in 2022 supports the premise from the May 2018 Preliminary Economic Assessment that Deer Horn hosts at least one copper-gold-silver porphyry system. Photos from earlier sampling can be viewed [here](#).

“In short,” said Fogarassy, “the porphyry story is coming together.”

“We are definitely finding porphyry mineralization, said consulting geologist Dr. Lee Groat. “All the indicators are there. Everything looks right.”

“The bigger puzzle we want to solve,” Groat added, “is the age relationship between the gold-silver-tellurium veins and the porphyry mineralization. This would go a long way to understanding the magnitude of our discoveries so far. I’m really looking forward to putting some of the pieces of this very interesting puzzle together.”

Groat and his team also sampled a number of outcropping quartz veins in the area around the porphyry targets.

“We found a lot of mineralized quartz that has never been sampled or prospected,” said Groat. “Some of these outcrops appear to be extensions of the known gold-silver-tellurium vein system to the west. We’ll know a lot more when we receive the assays.”

Groat will lead a team of UBC graduate students in a comprehensive, property-wide sampling and mapping program in the 2023 season. “Due to past snow cover and glaciation, most of this property has never been prospected,” said Groat. “We now have access to huge amounts of ground for the first time. I cannot wait to see what we find.”

FTEL's New Website, Presentation and Video

We're 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.