

**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 26, 2022

3. **Press Release:**

A News Release dated and issued on October 26, 2022 at Vancouver, BC, through Executive Business Services and SEDAR.

4. **Summary of Material Change:**

First Tellurium Completes Soil Sampling Program at Klondike Project in Colorado

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 26, 2022

## NEWS >>>

### **First Tellurium Completes Soil Sampling Program at Klondike Project in Colorado**

Results will inform drill program planned for 2023

**Vancouver, BC, Canada, Oct 26, 2022** – First Tellurium Corp. (CSE: **FTEL**, OTC **FSTTF**) (the “Company” or “First Tellurium”), is pleased to report that its US-based team of geologists has completed soil sampling at the Company’s Klondike tellurium-gold project in south-central Colorado. Data and interpretations from this program will inform a Phase 1 drilling program at Klondike planned for 2023, helping to better formulate drillhole targeting and permitting drill sites.

A total of 343 soil samples were collected over nine days on a grid measuring 1 kilometer x 1 kilometer, with variable sample spacing of 30 to 60 meters east-west and 60 meters north-south. The original grid plan and budget (as announced in the [FTEL news release](#) of October 13, 2022) called for 550 samples. The number of samples needed to complete the program’s goals was reduced by eliminating samples from areas of transported alluvial deposits, areas of excessively steep terrain with rock talus/scree and little or no soil and eliminating a few peripheral grid lines in areas of lower priority as determined by the geological team on site. All samples will be shipped to ALS Geochemistry for trace-level analysis of 51 elements, including tellurium and gold. Results are expected to be received by mid-to late December.

A slide show from the soil sampling program can be viewed [here](#) on the First Tellurium website.

“This program was essential for setting up our planned 2023 drill program,” said First Tellurium President and CEO Tyrone Docherty. “We had an exceptional team of senior exploration geologists managing the project, all of whom had previously conducted tellurium exploration on behalf of First Solar.”

John Keller, Klondike’s Project Manager, directed the soil sampling program. Keller worked previously for First Solar from 2006-2011, first as a consulting geologist and then as Exploration Manager, North America. He visited and sampled numerous tellurium prospects for First Solar in the US and Mexico as well as China, Australia, and the Russian Far East. He also managed a series of drilling programs at First Solar’s Bambolla tellurium-gold project in Mexico prior to First Solar terminating their Denver-based Raw Materials exploration group in 2012. George Klemmick visited and sampled tellurium prospects in Alaska, Montana, Yukon Territory, and Sardinia. Pete Herrera mapped and sampled several tellurium prospects in Nevada. All three gentlemen are Certified Professional Geologists (CPG) with the American Institute of Professional Geologists (AIPG) and are considered Qualified Persons for exploration geology under NI-43-101 rules.

“We deployed a first-class team of senior geologists who have worked extensively on epithermal metal deposits in geological environments similar to Klondike,” said Keller. “They were able to recognize pertinent geologic features such as alteration types and intensities, subtle lithologic features, and potential structural features. The geologic notes accompanying each sample site will be extremely valuable and will allow us to compile a better geological map of the project area.”

Keller added that a silicified body, which was previously known only from one road outcrop, was accurately traced for over 150 meters during grid sampling. “This feature can now be fully integrated into a new geologic map,” said Keller. “I will be very excited to see and interpret the results of the geochemical assays of this soil grid sampling. I’m confident it will help us better understand the geometry of the system and the extent of Te-Au-Ag and possible pathfinder element mineralization at the surface.”

Using this new soil geochemical data in concert with First Solar’s previous rock-chip sampling, geology, and geophysics will help the team make better drillhole-targeting decisions before submitting the needed permitting application documents.

Samples were collected by digging into the generally rocky soil to a depth where the soil changed color and organic matter decreased, usually between 15 and 35 cm. Soil from the deeper horizon was then sieved to -10 mesh (approx. 2 mm) until approximately 0.75 kg of material was collected and securely bagged. The team enjoyed dry and mild early fall weather, which helped keep the sample material generally dry and easy to screen.

#### **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

***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.*