

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:**

March 8, 2023

3. **Press Release:**

A News Release dated and issued on March 8, 2023 at Vancouver, BC, through Executive Business Services and SEDAR.

4. **Summary of Material Change:**

Canadian Remote Drilling to Manage 2023 Drill Campaign at First Tellurium's Deer Horn Project

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:**

March 8, 2023

NEWS >>>

Canadian Remote Drilling to Manage 2023 Drill Campaign at First Tellurium's Deer Horn Project

Vancouver, BC, Canada, March 8, 2023 – First Tellurium Corp. (CSE: FTEL, OTC: FSTTF) (the “Company” or “First Tellurium”), reports that, further to the Company’s [February 14 announcement](#) regarding purchase of a dedicated drill for the Deer Horn tellurium-silver-gold project in British Columbia, the drill manufacturer (Canadian Recon Manufacturing), through its sister company Canadian Remote Drilling, will provide crews to conduct the drill campaign.

“Our people are well-trained for the requirements of these specialized drills,” said Canadian Remote Drilling owner Phil McLean. “We’ve used them in geology, terrain and conditions very much like what we’ll encounter at Deer Horn, and I’m excited to deliver value for First Tellurium in their upcoming campaign.”

“Canadian Remote Drilling is well-known in the industry, and their reputation is stellar,” said First Tellurium President and CEO Tyrone Docherty. “Based on Phil McLean’s enthusiastic endorsement of the Deer Horn property, the Alaskan company that sold us the drill took shares for payment. They’re eager to participate in our success, and we welcome them as shareholders.”

Docherty added that First Tellurium is considering acquiring a second drill dedicated to the Deer Horn project for 2024. “Based on the expanding exploration plans now under consideration, we know that a second drill would make a lot of sense, both economically and logistically. Having two drills on site would give us enormous flexibility and save us a significant amount of money in the long run.”

Exploration in 2023 will focus on testing new targets identified during the 2022 season, as well as pre-existing drill targets identified in the 2018 Preliminary Economic Assessment.

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 Klondike tellurium-gold property in Colorado and polymetallic Deer Horn Project in British Columbia 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. First Tellurium is listed on the Canadian Stock Exchange under the symbol “FTEL” and on the OTC under the symbol “FSTTF”. Further information about FTEL and its projects can be found on www.firsttellurium.com.

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 or 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.

CSE: FTEL