

**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:**

June 8, 2023

3. **Press Release:**

A News Release dated and issued on June 8, 2023 at Vancouver, BC, through The Newswire and SEDAR.

4. **Summary of Material Change:**

First Tellurium Engages Firm to Conduct IP Survey 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:**

June 8, 2023

## NEWS >>>

### **First Tellurium Engages Firm to Conduct IP Survey at Deer Horn**

*Geophysical work will help develop targets for planned drill campaign.*

**Vancouver, BC, Canada, June 8, 2023** – First Tellurium Corp. (CSE: **FTEL**, OTC: **FSTTF**) (the “Company” or “First Tellurium”), reports that it has engaged Dias Geophysical of Saskatoon, Saskatchewan to conduct induced polarization (IP) geophysics on the Deer Horn Project this summer. The program is designed to help develop drill targets for a drilling program that will follow the IP survey this season. Deer Horn is located in West-central BC, 36 km south of the Huckleberry Cu-Mo mine and 135 km southwest of the community of Burns Lake.

The IP survey will follow up on successful rock sampling, channel sampling and prospecting conducted in 2022. This work identified a possible 1.1-kilometer (.7 miles) extension of the existing 2.4-kilometer (1.5 miles) gold-silver-tellurium vein system. This system may now extend a total of 3.5 kilometers (2.2 miles).

“There is obvious porphyry and abundant associated sulfide mineralization on surface at Deer Horn,” said First Tellurium consultant and Qualified Person Dr. Groat. “The geophysical data from IP is needed to obtain subsurface information, such as the location of bodies of sulfide mineralization. This will help us direct the summer drill campaign and determine locations, directions, angles and depths of drill holes.”

Groat added that the IP survey will be complemented by property-wide soil sampling program he is conducting with a team of University of British Columbia grad students. Due to receding glaciers, a significant amount of ground is now open that has never been explored.

Drill targets from the IP survey will augment additional drill targets, identified in the Deer Horn Preliminary Economic Assessment (PEA) as “...infill and tightly-spaced step-out diamond drilling focused both on upgrading and expanding the existing resource.”

Ahead of the IP survey, First Tellurium is sending a team to meet with local First Nations on the property to discuss the work program. The team will include Dr. Groat, First Tellurium Chairman Tony Fogarassy and Phil McLean, owner of Canadian Remote Drilling which will conduct the planned drill campaign.

#### **Qualified Person**

The Company’s disclosure of technical or scientific information related to the Deer Horn Project in this news release was reviewed and approved by Dr. Lee Groat, Ph.D, P.Geo, Technical Advisor to First Tellurium, who is a qualified person within the context of NI 43-101.

#### **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](http://www.firsttellurium.com).

On behalf of the board of directors of  
First Tellurium Corp.

*“Tyrone Docherty”*

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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.*