

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 20, 2023

3. **Press Release:**

A News Release dated and issued on June 20, 2023 at Vancouver, BC, through The Newswire and SEDAR.

4. **Summary of Material Change:**

First Tellurium Announces Uplisting to the OTCQB Venture Market

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 20, 2023

NEWS >>>

First Tellurium Announces Uplisting to the OTCQB Venture Market

Upgraded listing provides enhanced access and exposure to U.S. investor base

Vancouver, BC, Canada, June 20, 2023 – First Tellurium Corp. (CSE: **FTEL**, OTCQB: **FSTTF**) (the “Company” or “First Tellurium”), reports it has successfully uplisted from the OTC Pink Market to the OTCQB Venture Market (“OTCQB”). The uplisting has been approved by OTC Markets Group Inc., and the Company commenced trading on the OTCQB on Tuesday, June 20, 2023. The Company will continue to trade under the symbol “FSTTF”.

“Upgrading our OTC market listing has been an important, long-term goal of the company,” said First Tellurium President and CEO Tyrone Docherty. “This milestone gives us far greater access and exposure to the crucial U.S. investment market, allowing us to attract a larger shareholder audience. The OTCQB is recognized as an established public market by the Securities and Exchange Commission, and it offers investors transparent, high-quality trading.”

First Tellurium’s Klondike tellurium-gold project in Colorado and Deer Horn tellurium-gold-silver-copper project in British Columbia anchor the Company’s objective to supply critical and essential metals for North American markets. Tellurium, used in high-efficiency cadmium telluride (Cd-Te) solar panels, next-generation lithium-ion batteries and thermoelectric devices (changing heat into energy), is an essential element for the world’s transition to green energy.

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.

NEWS >>>

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.