

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 4, 2023

3. **Press Release:**

A News Release dated and issued on October 4, 2023 at Vancouver, BC, through The Newswire and SEDAR.

4. **Summary of Material Change:**

First Tellurium Reports on Exploration Progress 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 4, 2023

NEWS >>>

First Tellurium Reports on Exploration Progress at Deer Horn

Bornite Discoveries Raise Potential for Copper-Gold Enrichment as Mineralized Zone Expands to 17.5 square kilometers.

Vancouver, BC, Canada, October 4, 2023 – First Tellurium Corp. (CSE: FTEL, OTC: FSTTF), reports on exploration progress at the Company’s Deer Horn Property in west-central British Columbia, including bornite discoveries, completion of the IP survey and extension of the mineralized zone to at least 17.5 square kilometers. Work will continue on the property into October.

Bornite Discoveries

“I’m excited to report that rock sampling at Deer Horn in September encountered significant amounts of bornite on surface,” said First Tellurium President and CEO Tyrone Docherty (see photos below). “This is a very positive development as we work to unlock the property’s copper-gold porphyry potential.”



Bornite from Deer Horn. Bornite is an important indicator for copper-gold enrichment in porphyries.

“In porphyry zones such as these, bornite can be an indicator of strong copper and gold enrichment,” said First Tellurium consultant and QP Dr. Lee Groat. “We are anxious to see what the assays from our recent [mapping](#) and sampling programs, along with the upcoming drilling, tell us about copper-gold grades at Deer Horn and the extent of the bornite at depth.”



Bornite-rich samples from Deer Horn



More bornite, which is an ore of copper, from Deer Horn.

Click [here](#) to view additional photos of bornite and other copper-bearing minerals at Deer Horn.

First Tellurium is awaiting results from the assay lab for the [August sampling program](#) at Deer Horn. “Combined with the IP results and the upcoming drill program, we expect to have an abundance of

information for analysis of both the copper-porphyry and gold-silver-tellurium enrichment at Deer Horn,” said Docherty.

IP Survey Completed

The property-wide Induced Polarization (IP) survey at Deer Horn was completed in September. This program followed up on successful rock sampling, channel sampling and prospecting conducted in 2022, and mapping and rock sampling conducted in August 2023.

Expansion of Mineralized Zone

Exploration to date in 2023, combined with previous work at Deer Horn, has now extended the mineralized zone, which includes copper-gold porphyry and a gold-silver-tellurium vein system, to at least 17.5 square kilometers.

“The extent of mineralization continues to expand rapidly,” added Docherty. “More importantly, we know now that the [two mineralized systems are connected](#), supporting the premise that the property could support a large copper-gold porphyry across ground that has never been explored.”

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 Prof. 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.

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.

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