

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:**

November 6, 2023

3. **Press Release:**

A News Release dated and issued on November 6, 2023 at Vancouver, BC, through The Newswire and SEDAR.

4. **Summary of Material Change:**

First Tellurium Provides Update on Sampling and IP Survey Work at 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:**

November 6, 2023

NEWS >>>

First Tellurium Provides Update on Sampling and IP Survey Work at Deer Horn Project

Assay results from sampling/mapping are in; analysis of IP survey is underway.

Vancouver, BC, Canada, November 6, 2023 – First Tellurium Corp. (CSE: **FTEL**, OTC: **FSTTF**), has provided an update on sampling and geophysical work at the Company’s Deer Horn gold-silver-tellurium-copper project in west-central British Columbia. Deer Horn lies 36 kilometers south of Imperial Metals’ Huckleberry Mine, southwest of Houston, BC.

In August, a property-wide mapping and sampling program at Deer Horn identified further copper-gold porphyry alteration and provided drill targets. As reported [August 16](#), the mapping and sampling have confirmed a crucial structural connection between the property’s Pond copper porphyry and gold-silver-tellurium systems.

“Assay results from the sampling have been delivered,” said First Tellurium President and CEO Tyrone Docherty. “Our consultant and QP Dr. Groat is now cataloguing and assessing the results. The program was extensive, so he is working through a lot of data.”

First Tellurium is also awaiting analysis of the Induced Polarization (IP) geophysical survey [conducted in September](#). This program followed up on rock sampling, channel sampling and prospecting conducted in 2022, as well as the August mapping/sampling.

“The IP survey should give us a much better understanding of subsurface structure and sulfide mineralization,” said Docherty. “As Dr. Groat noted earlier this year, we have identified obvious porphyry and abundant associated sulfide mineralization on surface at Deer Horn. The IP data should fill in a lot of blanks in our data as we move into next year’s expanded program.”

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.

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.