

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:**

January 10, 2024

3. **Press Release:**

A News Release dated and issued on January 10, 2024 at Vancouver, BC, through Executive Business Services and SEDAR.

4. **Summary of Material Change:**

First Tellurium Appoints Frederick Jung to Board

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:**

January 10, 2023

NEWS >>>

First Tellurium Appoints Frederick Jung to Board

Solar power and international finance specialist provides crucial experience and perspective for the Company.

Vancouver, BC, Canada, January 10, 2024 – First Tellurium Corp. (CSE: **FTEL**, OTC: **FSTTF**), reports it has appointed Frederick Jung, CPA, CFA, to the Company’s Board of Directors. Mr. Jung provides First Tellurium with 17 years of international finance experience and leadership for small to large publicly-listed companies across multiple industries. He currently serves as the CFO for Solar Flow-Through Funds, a solar energy and investment company which operates over 70 solar power generation projects in Ontario, where he managed and helped raise over \$150 million in equity and debt financing. Mr. Jung began his career with KPMG, one of the “Big Four” international accounting firms.

“We’re very pleased to welcome Fred to the board,” said First Tellurium President and CEO Tyrone Docherty. “His knowledge and experience within the solar sector will be essential as we move forward with our plans to provide tellurium for the solar industry, one of our key target markets along with next generation batteries and thermoelectric devices.”

The Company also reports completion of its Annual General Meeting held December 29, 2023, where all items voted upon received 98% approval.

“I greatly appreciate the support shown by our shareholders,” said Docherty. “We’ve had an active and successful year, and I look forward to delivering a lot more good news to our shareholders in 2024.”

Stock Option Grant

The Company also announces that it has granted 2,150,000 incentive stock options to a director of, and consultants to, the Company, exercisable at a price of \$0.10 per share for a period of 10 years.

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

For further information please contact:

Tyrone Docherty
604.789.5653
tyrone@firsttellurium.com

Twitter:

<https://twitter.com/TelluriumCorp>

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.