

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 16, 2024

3. **Press Release:**

A News Release dated and issued on January 16, 2024 at Vancouver, BC, through The News Wire and SEDAR.

4. **Summary of Material Change:**

Australia Joins Five Other Countries in Adding Tellurium to its Critical Metals List

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 16, 2024

NEWS >>>

Australia Joins Five Other Countries in Adding Tellurium to its Critical Metals List

First Tellurium invited to participate in the Energy Transition Metals Summit in Washington, DC

Vancouver, BC, Canada, January 16, 2024 – First Tellurium Corp. (CSE: **FTEL**, OTC: **FSTTF**), reports that the Australian Department of Industry, Science and Resources has added tellurium to its Critical Minerals List. The department notes that tellurium has become one of 30 minerals considered essential to Australia’s modern technologies, economies and/ or national security, and that are vulnerable to supply chain disruption.

Australia joins the U.S., Canada, the United Kingdom, India and South Korea in designating tellurium as a critical mineral.

“As world tensions and supply chain issues ratchet up, critical minerals like tellurium are becoming more important to technology and national security,” said First Tellurium President and CEO Tyrone Docherty. “This is why both the U.S. and Canada are establishing significant funding for critical mineral exploration and production.”

Docherty noted that First Tellurium’s Deer Horn Property in British Columbia holds more critical minerals than tellurium.

“Deer Horn was staked originally for its tungsten, which is considered a critical mineral in Canada, the U.S. and a number of other countries,” said Docherty. “In addition to tungsten, Deer Horn contains showings of the critical minerals bismuth and molybdenum, as well as copper, gold and silver.”

First Tellurium Invited to Energy Transition Metals Summit

As a result of First Tellurium’s leading position in tellurium exploration, the Company was invited to, and will participate in, the Energy Transition Metals Summit in Washington, DC in late April. The summit is described as the “premier independent investment conference focused on explorers, developers and emerging producers of copper, uranium, lithium, cobalt and critical metals dedicated to the Global Energy Transition.”

“We’re pleased to have been invited, and we look forward to participating in, this event,” said Docherty. “It’s symbolic of how crucial the supply of critical metals is to national industry and security.”

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.