

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:**

March 8, 2024

3. **Press Release:**

A News Release dated and issued on March 8, 2024 at Vancouver, BC, through The News Wire and SEDAR.

4. **Summary of Material Change:**

First Tellurium Provides Clarification on Drilling 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:**

March 8, 2024

NEWS >>>

First Tellurium Provides Clarification on Drilling at Deer Horn

Drilling in 2023 adds to information from previous 55-hole campaign.

Vancouver, BC, Canada, March 8, 2024 – First Tellurium Corp. (CSE: **FTEL**, OTC: **FSTTF**), reports that, further to its March 7 [news release](#) regarding drilling and sampling results from the Deer Horn Property in west-central British Columbia, the Company would like to provide context in relation to previous drilling at Deer Horn.

“Since issuing yesterday’s news, we’ve had inquiries from shareholders and investors who thought this was the first time we had drilled at Deer Horn,” said First Tellurium President and CEO Tyrone Docherty. “I want to clarify that a previous, 55-hole, 3,772-meter diamond drill program was conducted at Deer Horn, which encountered high gold-silver-tellurium grades in the Main Vein area and contributed to a positive Preliminary Economic Assessment* (PEA) in 2018.”

The previous drilling was shallow due to near-surface mineralization, with holes ranging in depths from 25.5 meters to 150.6 meters. The zone remained open at depth and to the east and west. Drilling did not test any of the newly discovered copper porphyry or other areas of a mineralized zone that now covers approximately 17.5 square kilometers. Exploration in 2022 and 2023 indicated that the Au-Ag-Te vein system and copper porphyry are part of a larger, connected mineralized system, as reported in our [August 31, 2023](#) and [March 7, 2024](#) news releases.

For details on the previous drill program, please refer to the PEA on [our website](#).

“We plan to drill other areas of the property in 2024, following up on the copper porphyry and the Main Vein area,” said Docherty. “As noted in the March 7 news release, our drilling in 2023 was cut short due to regional wildfires. We put down one hole that we thought would provide the most information to inform upcoming drilling this year.”

Added Docherty, “Adding the copper porphyry to our exploration targets, and discovering that the porphyry and vein systems are part of one large system, has turned Deer Horn into a valuable exploration asset.”

* NI-43-101 TECHNICAL REPORT ON THE PRELIMINARY ECONOMIC ASSESSMENT FOR THE DEER HORN GOLD-SILVER-TELLURIUM PROPERTY, May 31, 2018, authored by Tracey Meintjes P.Eng., Bob Lane P.Geo., Gary Giroux P.Eng., and Marc Schulte P.Eng.

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:

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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 or 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.

CSE: FTEL