

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:**

May 22, 2024

3. **Press Release:**

A News Release dated and issued on May 22, 2024 at Vancouver, BC, through The News Wire and SEDAR.

4. **Summary of Material Change:**

First Tellurium Agrees to Acquire Additional 24% of PyroDelta Energy and New Thermoelectric Device

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:**

May 22, 2024

NEWS >>>

First Tellurium Agrees to Acquire Additional 24% of PyroDelta Energy and New Thermoelectric Device

Upon completion of the agreement, First Tellurium will own 75% of PyroDelta.

Vancouver, BC, Canada, May 22, 2024 – First Tellurium Corp. (CSE: **FTEL**, OTC: **FSTTF**), reports that it has committed to acquire an additional 24% of PyroDelta Energy Corp. (“PyroDelta”), for US\$705,000, from Michael Abdelmaseh, inventor and developer of the next-generation, tellurium-based thermoelectric device first announced [October 19, 2023](#). With completion of the 24% acquisition, First Tellurium will own a total of 75% of PyroDelta. First Tellurium has advanced Mr. Abdelmaseh \$300,000 to bring First Tellurium’s ownership to approximately 61%, with the remaining \$405,000 to be advanced by March 21, 2025 to complete the 75% acquisition.

PyroDelta has completed the R&D phase of the device and is now exploring options for manufacturing. Patents have been applied for in both Canada and the United States.

“Since our first announcement about the device, there has been keen interest from other parties in the green energy sector,” said First Tellurium president and CEO Tyrone Docherty. “With a 75% ownership interest, we now have the flexibility to bring in other partners, should the opportunity arise, while still retaining majority ownership. Strategically, these parties could offer important advantages for everyone, both technically and financially, down the road. We look forward to taking the technology further.”

As reported [March 13](#) and [March 19](#), 2024, the new thermoelectric device offers significant advantages over current devices, including far higher tolerance to temperature extremes and lighter weight. These advantages have broad applications for electric and combustion engine vehicles, solar energy, greenhouses, long range drones and more.

Docherty added that First Tellurium’s recent presentation at the Energy Transition Metals Summit in Washington DC was well received by an audience that included key players in the critical metals sector. “We were the only tellurium-focused company at the conference, and we remain the only junior miner focused on tellurium exploration,” said Docherty. “After describing tellurium-related opportunities in solid state, next-generation lithium-tellurium batteries as well as the thermoelectric device, we had a number of interesting inquiries. The batteries offer important advantages in safety and energy efficiency, while the thermoelectric device could be a game-changer for both electric and combustion engine fuel consumption. In addition, the device has the potential to greatly improve the range of drones for both industry and defense.”

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.