

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:**

June 5, 2024

3. **Press Release:**

A News Release dated and issued on June 5, 2024 at Vancouver, BC, through The News Wire and SEDAR.

4. **Summary of Material Change:**

First Tellurium Provides Additional Details on Technology Development Agreement with RESOLVE Inc.

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:**

June 5, 2024

NEWS >>>

First Tellurium Provides Additional Details on Technology Development Agreement with RESOLVE Inc.

PyroDelta Inc. holds 85% of new joint venture to bring cutting-edge thermoelectric generator to market.

Vancouver, BC, Canada, June 5, 2024 – First Tellurium Corp. (CSE: **FTEL**, OTC: **FSTTF**), has provided additional ownership details on the [recently announced](#) joint venture between [RESOLVE Inc.](#) and First Tellurium subsidiary PyroDelta Inc. to bring a revolutionary new thermoelectric generator to market.

Under the agreement, [PyroDelta](#) will hold 85% interest in Tellurium Electric with RESOLVE owning 15%. As reported on [May 30](#), RESOLVE will provide governance, administrative, and fundraising support, including acquisition of critical metals such as tellurium, antimony and bismuth, to manufacture the device.

The generator, which is lighter, more compact and able to withstand temperature extremes far higher than conventional thermoelectric devices, is under development in the U.S. by PyroDelta.

“We have seen strong interest in the device since we first announced it early this year,” said First Tellurium President and CEO Tyrone Docherty. “The applications for it are broad, and we keep uncovering new ones.”

A demonstration of the device and further explanation from the inventor Michael Abdelmaseh, Director of Engineering for PyroDelta, can be viewed [here](#). PyroDelta is targeting a range of markets for the device, including combustion and electric vehicles, solar power, greenhouses and long-range drones.

“This agreement with Resolve is very advantageous for our shareholders,” added Docherty. “We have put product development, marketing and sales of the device in what we believe are the best hands possible, allowing us to focus on developing our mineral projects in [British Columbia](#) and [Colorado](#), both of which contain high-grade tellurium as well as precious metals. Our Deer Horn property in BC also hosts a copper porphyry and contains tungsten, bismuth, zinc and other metals.”

About First Tellurium Corp.

First Tellurium’s unique business model is to generate revenue and value through mineral discovery, project development, project generation, tellurium-based technologies 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.