

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:**

October 1, 2024

3. **Press Release:**

A News Release dated and issued on October 1, 2024 at Vancouver, BC, through The News Wire and SEDAR.

4. **Summary of Material Change:**

First Tellurium Receives Interpretation of Induced Polarization Survey 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:**

October 1, 2024

NEWS >>>

First Tellurium Receives Interpretation of Induced Polarization Survey at Deer Horn

Results indicate potential of a new molybdenum porphyry in addition to the known copper porphyry.

Vancouver, BC, Canada, October 1, 2024 – First Tellurium Corp. (CSE: **FTEL**, OTC: **FSTTF**), reports that the Company’s Qualified Person (QP) and consulting geologist Dr. Lee Groat has provided additional information from the 3D DC-resistivity and induced polarization (IP) survey conducted at the Company’s Deer Horn property in west-central British Columbia.

The survey was conducted by Dias Geophysical Limited to provide additional structural information and strategic drill targets on the property. The data and inversion models from the survey were interpreted by Sean Walker of Campbell & Walker Geophysics in July 2024.

The resistivity model within the survey area was dominated by a low resistivity (increased conductivity) zone on the east side of the survey area. Data from the survey indicate that the zone extends approximately 1200 meters from south to north, approximately 500 meters east to west, and is approximately 300 meters thick.

This zone is under a ridge that is oriented northeast-southwest. The area underlain by the zone slopes to the west. The ridge and west-facing slope have only been lightly prospected and sampled. However, geological mapping in 2023 found a fault striking north-south that could host tellurium, gold, and silver mineralization like the main Deerhorn fault to the south.

“The zone could be a porphyry body, but it is approximately one kilometer east of the Pond porphyry surface expression,” said Dr. Groat. “More detailed prospecting, sampling, and mapping will likely give clues, but ultimately the cause of the low resistivity/high chargeability zone seen in the models will have to be tested by diamond drilling.”

Groat added that the numerous moly showings on the east and north parts of the Deer Horn property suggest an underlying moly porphyry, and that the sulfide mineralization at the Pond showing on the west part of the property are associated with a copper porphyry.

“The northeast-southwest trending fault is a new exploration target that we haven’t had a chance to look at yet,” said Groat. “There is so much potential on this property, and we need to conduct a lot more reconnaissance.”

“There is very little time left in our current season,” said First Tellurium President and CEO Tyrone Docherty. “We have to be off the property by Oct 31, so we will use the remaining time to clean up the camp, including removal of old fuel barrels to meet environmental requirements. However, the information from the survey will help set up our planned drilling for 2025.”

Docherty added that the reinforcement of the molybdenum target is an important development. “Deer Horn is turning into an impressive critical minerals project,” said Docherty. “Molybdenum is recognized

as a critical mineral in both Canada and the US. We know the property also contains the critical minerals tellurium, bismuth and tungsten, as well as copper, gold and silver. With metals prices hitting record or near-record levels, we believe Deer Horn represents an exceptional asset for the Company.”

Docherty noted that, with the exploration season coming to a close, First Tellurium will turn its focus to the tellurium-based thermoelectric device under development by the Company’s majority-owned subsidiary PyroDelta Energy.

“We are receiving many inquiries from different industries that may be able to use the device to save energy,” said Docherty. “It’s crucial that we move this project forward over the next six months.”

The Company’s disclosure of technical or scientific information related to the Deer Horn Project in this news release was reviewed and approved by Dr. Lee Groat, Ph.D, P.Geo, Technical Advisor to First Tellurium, who is a qualified person within the context of NI 43-101.

The Company also announces that, further to its [January 29, 2024](#) news release, it has re-engaged Lakefront Enterprises under a marketing and consulting agreement to provide SEO/PPC, email and SMS awareness, web development, media buying and distribution. Lakefront has been retained on a month-to-month term at a monthly fee of C\$20,000 for its services. After the initial one-month period, either party may terminate the Agreement at any time by providing the other party with 30 days’ prior written notice. Lakefront is not a related party and is arm’s length to the Company. Lakefront currently does not own any shares in the Company, and as such does not have an interest in the price of the securities of the Company. Lakefront’s address is 6650 W Indiantown Rd, suite 216, Jupiter, Florida.

About First Tellurium Corp.

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

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 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.