

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 9, 2024

3. **Press Release:**

A News Release dated and issued on October 9, 2024 at Vancouver, BC, through The News Wire and SEDAR.

4. **Summary of Material Change:**

First Tellurium Provides Further Information about the PyroDelta Thermoelectric Generator

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 9, 2024

NEWS >>>

First Tellurium Provides Further Information about the PyroDelta Thermoelectric Generator

The tellurium-based generator offers a strategic fit for First Tellurium’s long-term growth.

Vancouver, BC, Canada, October 9, 2024 – First Tellurium Corp. (CSE: **FTEL**, OTC: **FSTTF**), reports that, further to its recent disclosures regarding the various PyroDelta thermoelectric generators under development, the Company has received inquiries about the materials involved in building the generators, as well as First Tellurium’s related business strategy and PyroDelta Energy’s relationship with First Tellurium. Following is further information to help answer those questions.

The most important component, and the primary catalyst for the generator’s effectiveness, is tellurium. Tellurium has been used in thermoelectric devices for decades, because it provides one of the highest thermoelectric effects—meaning it very effectively moves electrons from a hot region to a cool region, or cool to hot, generating an electric charge in the process.

In addition to tellurium, the PyroDelta thermoelectric generator uses other critical metals in its composition. This proprietary mix of metals, along with how the materials are constructed, gives the PyroDelta generator strategic advantages over thermoelectric generators currently on the market. It can tolerate far higher temperature extremes, it’s lighter and more compact, offers a more robust construction, and is also cheaper to produce.

PyroDelta Energy is a majority-owned, US-based subsidiary of First Tellurium Corp. PyroDelta is led by inventor Michael Abdelmaseh, a former engineer for Toyota and General Motors who invested eight years of research and development in creating the tellurium-based thermoelectric generator.

“Our focus on tellurium exploration, mining and technology is why Michael contacted us early on,” said First Tellurium President and CEO Tyrone Docherty. “We believe we are the only public company in North America, if not the world, with this tellurium focus. After reviewing Michael’s research and test results, we believed backing him was a good strategic fit for the Company. We then formed PyroDelta Energy to carry out our business plan to develop, build and market the generator.”

Docherty noted that Fenix Advanced Materials, a BC-based clean technology company, donated critical metals for development of the generator prototypes. “We’re very grateful to Don Freschi, founder of Fenix, for providing the materials. We believe Fenix will play key roles as we work to bring the generator to market.” Mr. Freschi also serves on First Tellurium’s Advisory Board.

As noted in First Tellurium’s [October 2](#) and [September 18](#) news releases, PyroDelta is focusing on development of thermoelectric generators for emergency/recreational use and for the automotive industry. The automobile generator is designed to replace alternators and save significant amounts of fuel. Another version is being designed to increase the efficiency of electric vehicle batteries. PyroDelta is also developing generators for the greenhouse, drone and other sectors.

In May of this year, First Tellurium [announced](#) it had reached a Memorandum of Understanding (“MOU”) with Washington, DC-based RESOLVE, Inc., a global non-governmental organization (NGO), to secure up to approximately US\$29 million (CDN\$39.5 million) in funding for manufacturing and marketing as well as acquisition of high-purity tellurium and other critical metals for the device. Upon completion of the Agreement, RESOLVE and PyroDelta will form a partnership called Tellurium Electric, owned 15% by RESOLVE and 85% by PyroDelta, to bring the thermoelectric device to market.

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

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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.