

NEWS >>>

First Tellurium Announces Increase to Private Placement Financing

Private placement funds will contribute to development of thermoelectric generator, while the flow-through share financing will be reduced by 2,000,000 shares.

Vancouver, BC, Canada, October 28, 2024 – First Tellurium Corp. (CSE: **FTEL**, OTC: **FSTTF**) announces that the Company is increasing the size of its recently-announced private placement financing (see news releases dated July 11, 2024, July 17 and August 26, 2024) from up to 14 million units (the “Units”) to up to 15 million units at a price of \$0.11 per Unit for gross proceeds of up to \$1,650,000. Each Unit will consist of one common share and one-half of one warrant (each whole warrant a “Warrant”), exercisable for a period of two years at \$0.15 per Warrant.

The previously announced sale of up to 10,000,000 flow-through common shares at a price of \$0.14 per flow-through will be reduced to up to 8,000,000 shares.

Tyrone Docherty, First Tellurium’s President and CEO, stated: “Due to increased demand for the non-flow-through units, we have decided to minimize dilution and decrease the flow-through portion until we are ready to fund more work at the Deer Horn property in 2025.”

Proceeds arising from the sale of non-flow-through Units will be utilized to advance development of the tellurium-based thermoelectric generator by First Tellurium’s subsidiary PyroDelta Energy Corp, as well as exploration of the Company’s Colorado Klondike Property and for unallocated working capital.

“I’m happy to report significant interest in First Tellurium, and the thermoelectric generator, from our meetings at the [Top Shelf Partners Commodities Global Expo 2024](#) in Fort Lauderdale last week,” said Docherty. “We are increasing the private placement to accommodate new investors who have asked to participate. These are investors from the U.S. and Europe who would not be able to purchase flow-through shares.”

Docherty noted that a portion of the private placement may be used to purchase the remaining 24% of PyroDelta Energy (see news release dated [May 24, 2024](#)) from Michael Abdelmaseh, inventor and developer of the thermoelectric device. With completion of the 24% acquisition, First Tellurium will own a total of 75% of PyroDelta. First Tellurium advanced Mr. Abdelmaseh \$300,000 in May to bring First Tellurium’s ownership in PyroDelta to approximately 61%, with the remaining \$405,000 to be advanced by March 21, 2025 to complete the 75% acquisition.

“I should note that Michael was invited to present at a virtual meeting of the Society of Automotive Engineers (SAE) on October 23rd,” said Docherty (see news release dated [September 12, 2024](#)). “The presentation was well received, and we anticipate further interest from the SAE going forward.”

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 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 at www.firsttellurium.com.

On behalf of the board of directors of
First Tellurium Corp.

"Tyrone Docherty"

Tyrone Docherty
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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.