FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: FIRST TELLURIUM CORP. (the "Issuer").

Trading Symbol: FTEL

Number of Outstanding Listed Securities: 131,269,652

Date: June 1, 2026

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

(a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.

(b) The term "Issuer" includes the Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

   On May 1, 2026, the Issuer announced the appointment of Dan Martino as Chief Financial Officer and Corporate Secretary of the Issuer, and that concurrently, Tyrone Docherty had stepped down as Interim Chief Financial Officer and Interim Corporate Secretary.

   *On May 5, 2026, the Issuer announced that its majority-owned subsidiary, PyroDelta Energy Inc. ("**PyroDelta**"), has entered the U.S. Department of Defense (DOD) DARPA Lift Challenge for drone innovation. The Lift Challenge, scheduled for Aug. 2-9, 2026, at the Wright-Patterson Air Force Base in Ohio, seeks novel* *drone designs that can carry payloads more than two times their weight. The goal is to revolutionize the way drones are deployed across all sectors.*

On May 6, 2026, the Issuer announced that PyroDelta was recently featured in IEEE Spectrum, the flagship publication of the Institute of Electrical and Electroncies Engineers.

On May 8, 2026, the Issuer announced that its President & CEO, Tyrone Docherty, and PyroDelta's Head Engineer, Michael Abdelmaseh, will attend and present at the Commodities Global Expo Florida 2026, to be held May 20-22, 2026, in Fort Lauderdale. Mr. Docherty will also be a member of the conference's Critical Metals Panel.

On May 8, 2026, the Issuer also announced that it had granted incentive stock options to certain officers and consultants to purchase up to an aggregate of 550,000 common shares, exercisable for a period of ten years at an exercise price of $0.20/share. The options and any underlying shares issued on exercise thereof are subject to a hold period expiring September 9, 2026, in accordance with the policies of the CSE and applicable securities laws.

On May 15, 2026, the Issuer announced that in the previous two weeks, PyroDelta's tubular thermoelectric generator and its broader technology platform have been featured in Metal Tech News, AI Invest, International Business Times, and MSN, each publication underscoring the potential impact of PyroDelta's solid-state energy systems across sectors ranging from drones to data centers, industrial operations and remote power. These stories follow recent articles in IEEE Spectrum, a top global engineering magazine, and Canada's Globe & Mail Newspaper.

On May 19, 2026, the Issuer announced that it had changed its transfer agent to Olympia Trust Company effective May 19, 2026. (Refer to Item 5 below).

On May 21, 2026, the Issuer announced that PyroDelta continues to gain global media coverage about the company's breakthrough thermoelectric power-generation technology. A recent, in-depth article in Australia's Discovery Alert magazine highlights the DARPA Lift Challenge and PyroDelta's "Four Pillar" strategy for the competition. Discovery Alert, based in Perth, Australia, covers drill results, exploration discoveries, resource estimates, and energy sector developments in the global mining industry.

On May 22, 2026, the Issuer filed notice of its upcoming AGM to be held on July 30, 2026. The Record Date for this meeting is June 15, 2026.

Also, refer to Item 2 below.

The Issuer's principal assets include:

- *a 50% interest in the Deer Horn property located in British Columbia. The Issuer is in receipt of a 5-year exploration work permit from the BC Ministry of Mines and Energy to conduct exploration on its Deer Horn property.*

- *an 83% equity interest in PyroDelta Energy Inc., ("PyroDelta") which has developed a prototype for a tellurium-based thermoelectric generator.*

- *a 49% equity interest in Cheona Metals Inc., with its First Nations partner who holds a 51% equity interest, formed with a mission of restoring placer mines in north western Canada in an environmentally sustainable manner.*

2. Provide a general overview and discussion of the activities of management.

   During the month of May 2026, management of the Issuer:

   - *prepared for and attended the Commodities Global Expo Florida 2026, held on May 20-22, 2026, in Fort Lauderdale*
   - *completed the change of transfer agent. Effective May 19, 2026, the Issuer's transfer agent is Olympia Trust Company (refer to Item 5 below)*
   - *commenced the preparation of AGM documentation*
   - *engaged in continued discussions with consultants regarding the next work program on the Deer Horn property*
   - *continued to work with PyroDelta personnel with respect to progressing PyroDelta products*
   - *continued to research potential sites for manufacturing and processing of PyroDelta products*
   - *met with various industry personnel to discuss potential sales of PyroDelta products*
   - *worked with the Issuer's patent lawyers to advance certain international patent applications of the Issuer and PyroDelta*
   - *focused on other corporate and administrative duties*

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law. *N/A*

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned. *N/A*

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

Effective May 19, 2026, the Issuer changed its transfer agent from Odyssey Trust Company to Olympia Trust Company. Shareholders do not need to take any action in respect to the change in transfer agent. All inquiries and correspondence relating to shareholders' records, transfer of shares, lost certificates, changes of addresses or other inquiries related to shares should now be directed to Olympia Trust Company as follows:

Olympia Trust Company	
Address:	*4000, 520 – 3rd Avenue* *Calgary, Alberta T2P 0R3*
Direct Dial:	*1-587-774-2340*
Canada & US (toll-free):	*1-587-774-2340*
Email:	*cssinquiries@olympiatrust.com*
Contact Olympia Trust through their website at:	*https://www.olympiatrust.com/contact*

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced. *N/A*

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship. *N/A*

8. Describe the acquisition of new customers or loss of customers. *N/A*

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks. *N/A*

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs. *N/A*

11. Report on any labour disputes and resolutions of those disputes if applicable. *N/A*

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings. *N/A*

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness. *N/A*

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds[1]
Common Shares	*100,000*	*Exercise of warrants @ $0.15/share*	*Total proceeds: $15,000* *Proceeds will be used for general working capital*
Stock Options	*550,000*	*Each option is exercisable for one common share @ $0.20/share for 10 years.*	*Proceeds received from the exercise of options will be used for general working capital*

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons. *N/A*

16. Provide details of any changes in directors, officers or committee members.

Effective May 1, 2026, Dan Martino was appointed as Chief Financial Officer and Corporate Secretary of the Issuer, and concurrently, Tyrone Docherty resigned as Interim Chief Financial Officer and Interim Corporate Secretary.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

Refer to the Issuer's July 31, 2025 audited financial statements, and corresponding MD&A, both of which are filed under its profile on SEDAR+ (www.sedarplus.ca).

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.

2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 7 Monthly Progress Report is true.

Dated June 1, 2026.

Tyrone Docherty
Name of Director or Senior Officer

"Tyrone Docherty"
Signature

President & CEO
Official Capacity

Issuer Details Name of Issuer *FIRST TELLURIUM CORP.*	For Month End *May 2026*	Date of Report YY/MM/D *26/06/01*
Issuer Address *381 – 1440 Garden Place*		
City/Province/Postal Code *Delta, BC V4M 3Z2*	Issuer Fax No. *N/A*	Issuer Telephone No. *604.789.5653*
Contact Name *Tyrone Docherty*	Contact Position *CEO*	Contact Telephone No. *604.789.5653*
Contact Email Address *Tyrone.doccap@dccnet.com*	Web Site Address *www.firsttellurium.com*	