

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: FTEL

Number of Outstanding Listed Securities: 89,900,331

Date: November 2, 2023

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 October 3, 2023, the Issuer announced an increased to its non-brokered private placement offering to raise up to \$600,000 through the sale of up to 5,000,000 flow-through shares @ \$0.12/share and up to \$500,000 through the sale of up to 5,000,000 non-flow-through units @ \$0.10/unit.

On October 4, 2023, the Issuer reported on exploration progress at its Deer Horn property (refer to Item 3 below).

On October 16, 2023, the Issuer announced that it would be extending the exercise term of outstanding warrants entitling the holders thereof to purchase an aggregate of 22,231,500 common shares, 4,600,000 of which are beneficially held by directors and officers of the Issuer. 5,825,000 of these warrants were originally issued on October 19, 2021, and are exercisable at a price of \$0.12/share until October 19, 2023. 6,056,500 of these warrants were originally issued on October 29, 2021, and are exercisable at a price of \$0.12/share until October 29, 2023. 3,000,000 of these warrants were originally issued on November 12, 2021, and are exercisable at a price of \$0.12/share until November 12, 2023. 7,350,000 of these warrants were originally issued on November 26, 2021, and are exercisable at a price of \$0.12/share until November 26, 2023. The term of all of these warrants has been extended such that they all will now expire on March 31, 2024 at an exercise price of \$0.12/share. All other terms of the warrants remain unchanged.

On October 19, 2023, the Issuer reported the completion of the first prototype of an improved, tellurium-based thermoelectric generator with applications for improving the efficiency of electric vehicles, solar power generation and combustion engines. The Issuer further reported that the prototype is being delivered to Vancouver and will undergo further testing in Canada. The prototype was developed in the U.S. by the Issuer's 51%-owned thermoelectric-focused research and development company.

On October 30, 2023, the Issuer announced the 1st tranche closing of its non-brokered private placement under which the Issuer issued 1,690,000 flow-through shares @ \$0.12/share for gross proceeds of \$202,800 and 1,890,000 units @ \$0.10/unit for gross proceeds of \$189,000. The Issuer paid a finder's fee of \$5,000 in connection with the closing. Securities issued under the 1st tranche are subject to a hold period expiring March 2, 2023.

The Issuer holds an optioned interest in the Colorado Klondike tellurium-gold-silver property located in south-central Colorado under which it may acquire a 100% interest in the property subject to certain royalties.

The Issuer has one other property, the "Deer Horn" property, in which it holds a 50% interest. 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.

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

The Issuer also holds a 49% equity interest in Cheona Health Inc., with its First Nations partner, who holds a 51% equity interest, formed to help Canada and Indigenous communities achieve better health and well-being.

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

Refer to Item 1 above

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.

In its October 4, 2023 news release (refer to the news release in its entirety, a copy of which is filed under the Issuer's profile on SEDAR+), the Issuer announced:

- *Rock sampling at Deer Horn in September encountered significant amounts of bornite on surface*
- *The Issuer is awaiting results from the assay lab for the August sampling program at Deer Horn*
- *The property-wide Induced Polarization (IP) survey at Deer Horn was completed in September.*
- *Exploration to date in 2023, combined with previous work at Deer Horn, has now extended the mineralized zone, which includes copper-gold porphyry and a gold-silver-tellurium vein system, to at least 17.5 square kilometres*

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. *N/A*

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. *N/A*

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
<i>Common shares</i>	<i>1,690,000</i>	<i>Flow-through common shares issued @ \$0.12/share</i>	<i>Proceeds raised from the sale of the flow-through shares will help fund drilling and other exploration at the Deer Horn Project in 2024</i>

<i>Common shares</i>	<i>1,890,000</i>	<i>Share portion of units issued @ \$0.10/unit</i>	<i>Proceeds raised from the sale of units will fund exploration and maintenance on the Colorado Klondike property and general working capital</i>
<i>Warrants</i>	<i>1,890,000</i>	<i>Warrant portion of units. Each warrant is exercisable for one common share @ \$0.15/share for two years.</i>	<i>Proceeds received from exercise of warrants will be used for general working capital.</i>

(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. *N/A*

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, 2022 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 November 2, 2023.

Tyrone Docherty
Name of Director or Senior
Officer

"Tyrone Docherty"
Signature

President & CEO
Official Capacity

Issuer Details Name of Issuer <i>FIRST TELLURIUM CORP.</i>	For Month End <i>October 2023</i>	Date of Report YY/MM/D <i>23/11/02</i>
Issuer Address <i>381 – 1440 Garden Place</i>		
City/Province/Postal Code <i>Delta, BC V4M 3Z2</i>	Issuer Fax No. <i>N/A</i>	Issuer Telephone No. <i>604.789.5653</i>
Contact Name <i>Tyrone Docherty</i>	Contact Position <i>CEO</i>	Contact Telephone No. <i>604.789.5653</i>
Contact Email Address <i>Tyrone.dccap@dccnet.com</i>	Web Site Address <i>www.firsttellurium.com</i>	