



FIRST TELLURIUM

Investor Presentation
CSE: FTEL | OTC: FSTTF | Frankfurt: G1J.F
May 2026

FORWARD-LOOKING STATEMENT

The information provided in this presentation is not intended to be a comprehensive review of all matters and developments concerning the Company. It should be read in conjunction with all other disclosure documents of the Company. The information contained herein is not a substitute for detailed investigation or analysis. No securities commission or regulatory authority has reviewed the accuracy or adequacy of the information presented. This presentation contains "forward looking statements" within the meaning of Canadian securities legislation. Such forward looking statements concern the Company's anticipated results and developments in the Company's operations and financial condition in future periods, planned exploration and development of its properties, plans related to its business and other matters that may occur in the future. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by words such as the following: expects, plans, anticipates, believes, intends, estimates, projects, assumes, potential and similar expressions, and include reference to events or conditions that will, would, may, could or should occur. These statements relate to analyses and other information that are based on expectations of future performance, including silver, gold, tellurium, tungsten, lead, zinc and copper production and planned work programs, cash flow forecasts, projected capital and operating costs, and metal price assumptions. Statements

concerning mineral resource estimates may also constitute forward looking statements to the extent that they involve estimates of the mineralization that will be encountered if the property is developed. Forward looking statements are subject to a variety of known and unknown risks, uncertainties and other factors which could cause actual events or results to differ from those expressed or implied by the forward looking statements, including, without limitation: risks related to precious and base metal price fluctuations; risks related to fluctuations in the currency markets (particularly the Canadian and United States dollars); risks related to the inherently dangerous activity of mining, including conditions or events beyond our control, and operating or technical difficulties in mineral exploration, development and mining activities; uncertainty in the Company's ability to raise financing and fund the exploration and development of its mineral properties; uncertainty as to actual capital costs, operating costs, production and economic returns, and uncertainty that development activities will result in profitable mining operations; risks related to reserves and mineral resource figures being estimates based on interpretations and assumptions which may result in less mineral production under actual conditions than is currently estimated and to diminishing quantities or grades of mineral reserves as properties are mined; risks related to governmental regulations and obtaining necessary licenses and permits; risks

related to the business being subject to environmental laws and regulations which may increase costs of doing business and restrict our operations; risks related to mineral properties being subject to prior unregistered agreements, transfers, or claims and other defects in title; risks relating to inadequate insurance or inability to obtain insurance; risks related to potential litigation; risk related to the global economy; risks related to environmental laws; risks related to political, economic, social and regulatory instability. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward looking statements. The Company's forward looking statements are based on beliefs, expectations and opinions of management on the date the statements are made. For the reasons set forth above, actual results may vary from those implied or projected by forward looking statements and therefore investors should not place undue reliance on such statements. Technical Reports for the Deer Horn Property were prepared by Plateau Minerals Corp and Gary Giroux, Giroux Consultants Ltd. and Moose Mountain Technical Services, consultants to Deer Horn Metals Inc. The Qualified Persons who prepared and supervised these reports under National Instrument (NI 43-101) Standards of Disclosure for Mineral Projects, are Bob Lane, P.Geo, Gary Giroux, P.Eng. and Tracey Meintjes, P.Eng.

WE ARE UNIQUE

Tellurium-Based Technology, Exploration and Sourcing

- ✓ Developing advanced, tellurium-based thermoelectric generator with capabilities far exceeding current industry standards
- ✓ Only Te-focused company in the world
- ✓ Deer Horn Property, BC – 17.5 sq km mineralized zone containing a growing copper porphyry with high grades for Te, Au, Ag. Also contains significant tungsten mineralization and molybdenum
- ✓ Klondike Property, Colorado - High grade Te project owned formerly by First Solar Inc. as a potential source of Te for their solar panels

SYMBOL	CSE: FTEL, OTC: FSTTF, Frankfurt: G1J.F
Shares Outstanding	117,641,834
52-Week Range	C\$ 0.09 - C\$ 0.27

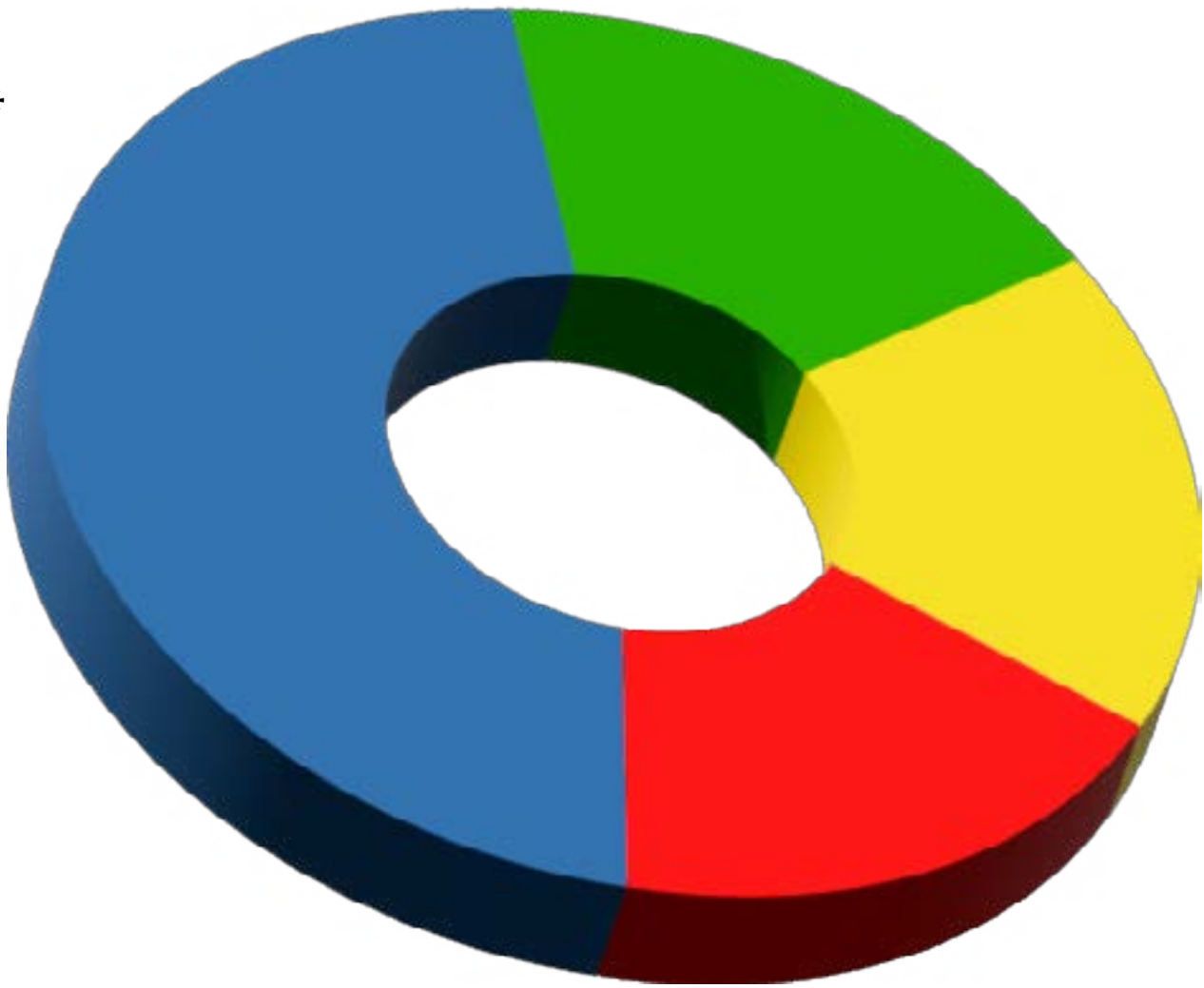
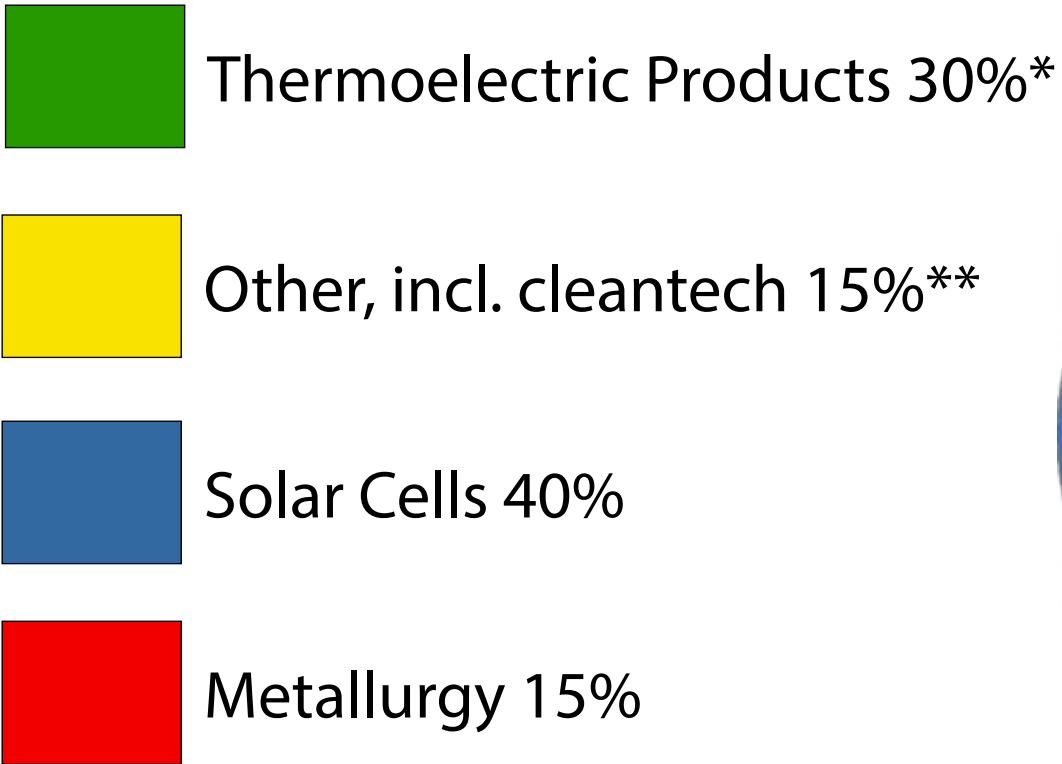
052

Te

TELLURIUM
127.60



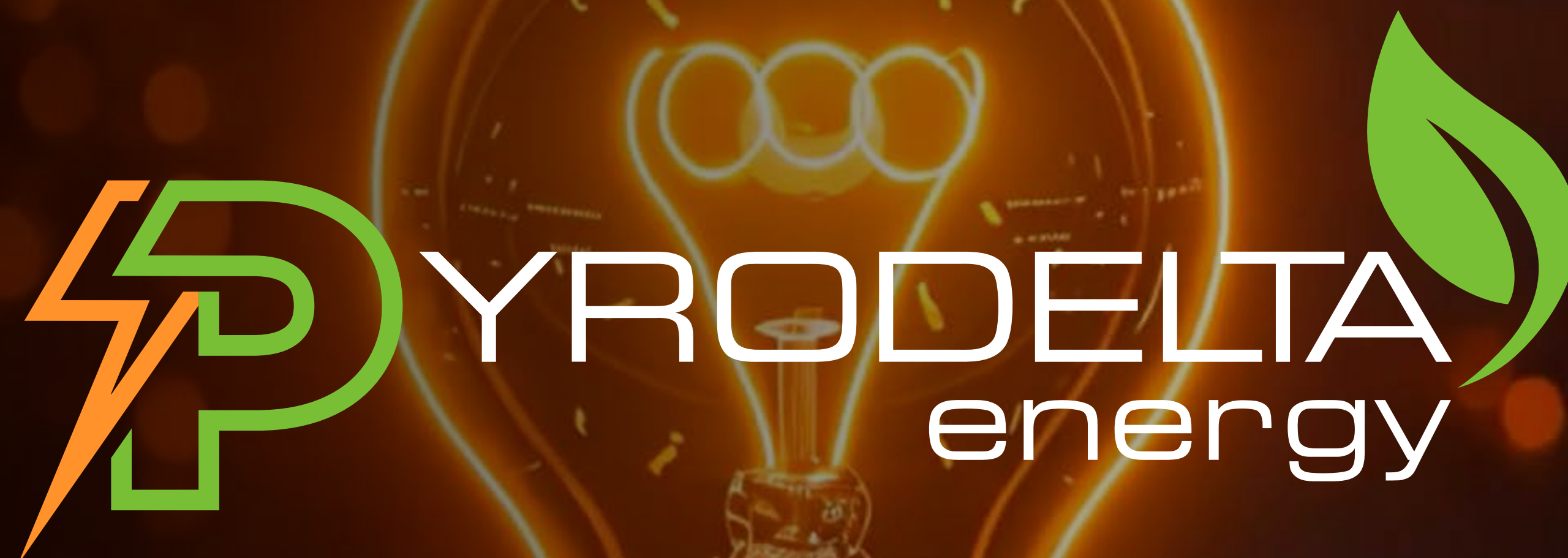
WHY TELLURIUM? VITAL FOR ENERGY & TECHNOLOGY



Te is listed as a Critical Mineral in the U.S., Canada, Australia and other countries.

*Thermoelectric Products - Te is the most important metal for using heat to generate electrical power

** Other, incl. cleantech - Includes Phase Change memory and technologies under research

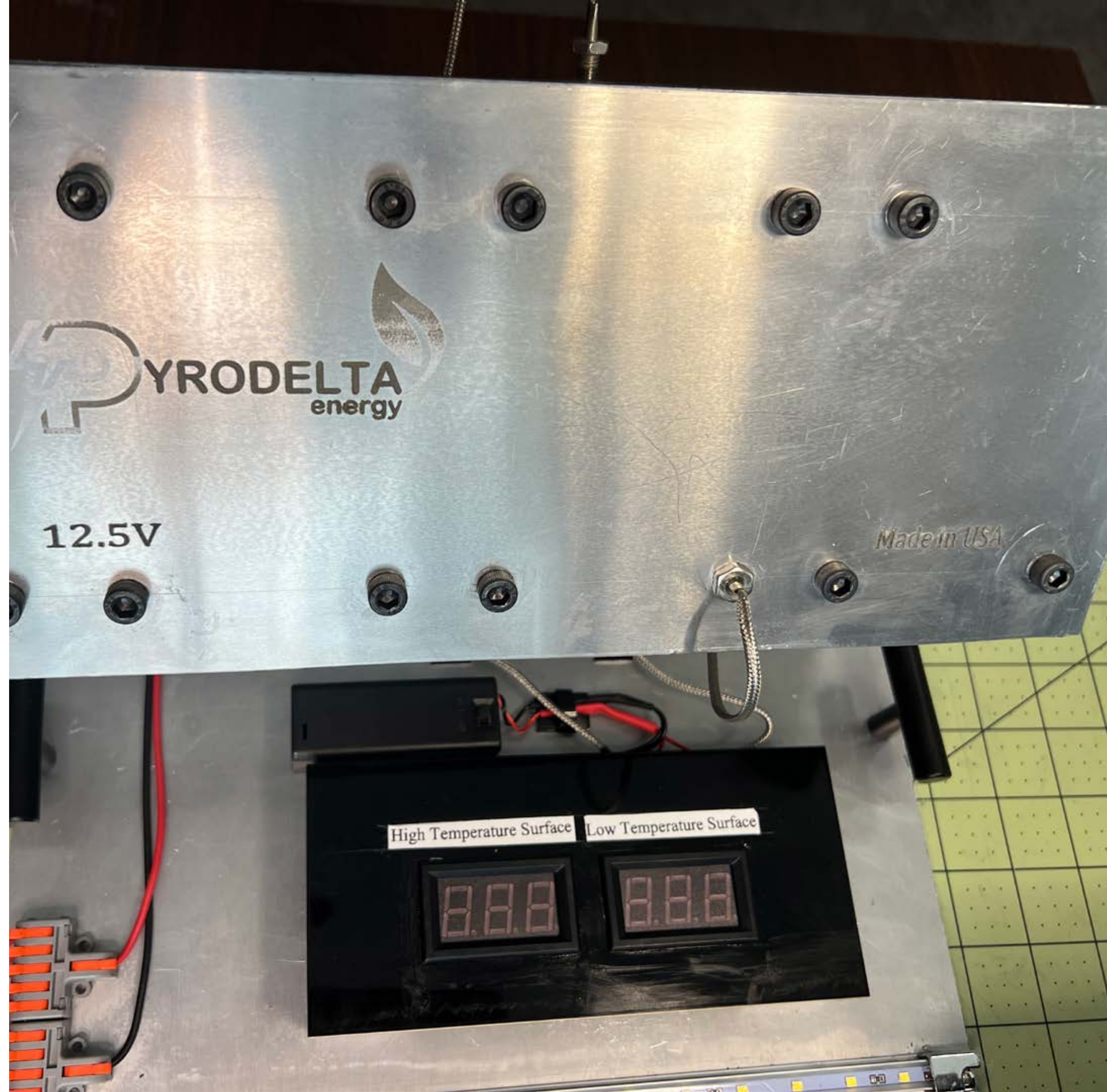


ENERGY BEYOND SUNLIGHT

Owned 85% by First Tellurium

PYRODELTA AND FIRST TELLURIUM DEVELOPING NEW THERMOELECTRIC DEVICE

- ✓ Patents filed for revolutionary and disruptive tellurium-based thermoelectric generator
- ✓ Robust construction, light weight & low manufacturing costs
- ✓ Withstands temperature extremes far beyond existing devices



PROPRIETARY MANUFACTURING PROCESS = UNBEATABLE COST ADVANTAGE

- ✓ “Capillary Casting” builds modules for lower cost than any competitor worldwide
- ✓ Far more robust and resilient than current devices
- ✓ Favorable patentability assessment from the World Intellectual Property Organization (WIPO)
- ✓ Will use WIPO assessment to file national phase patent applications in all key jurisdictions in 2026
- ✓ Patents managed by Gowling WLG, with offices worldwide

Click [here](#) to view a video about manufacturing cost advantage



LARGE SCALE MARKETS FOR PYRODELTA THERMOELECTRIC DEVICES

- ✓ **Large Payload Drones** - for industrial and defense applications
- ✓ **AI/Crypto Data Centers** - provides clean, supplemental power
- ✓ **Robotics** - can power onboard electronics
- ✓ **Solar Power** - can make panels far more efficient
- ✓ **Automotive** - replaces alternators

Continuing to identify new and rapidly-expanding markets, including heat pumps/air conditioning, greenhouses and airboats (recent sale to airboat company [announced November 6](#)). Virtually any industry or mechanism that generates heat offers potential.

A REVOLUTION IN CLEAN ENERGY GENERATION

Flat and tubular configurations generate power from a growing list of industries and uses



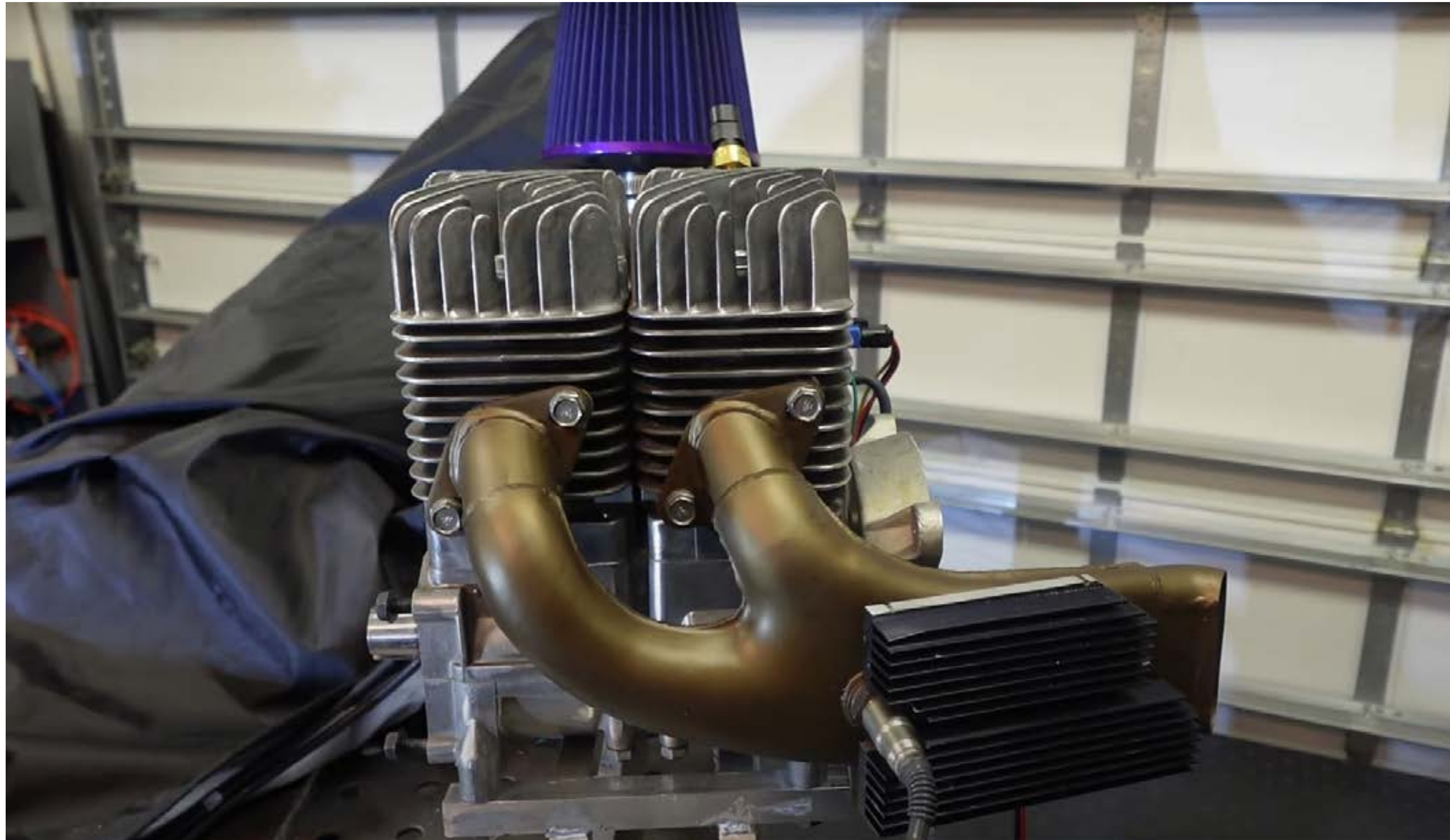
THERMOELECTRIC TUBE

Only configuration of its kind in the world, which opens up vast markets that conventional thermoelectrics have not been able to access.

- ✓ Solid-State Energy Conversion: no moving parts = zero maintenance, silent operation, long lifespan
- ✓ Withstands far higher temperatures and more robust than any other thermoelectric devices
- ✓ Opens new energy saving markets/applications for many industrial uses



POWERING DRONES FOR INDUSTRIAL AND DEFENSE APPLICATIONS



- ✓ Flat configuration uses heat differentials to charge batteries that power all onboard electronics
- ✓ Replaces heavy magneto assemblies which put significant drain on the engine the same way an alternator drains a car engine
- ✓ Compact and lightweight – weighs 80% less than the magneto assembly, which increases drone range

THE \$6.5 MILLION DRONE RACE

PyroDelta and the DARPA Lift Challenge

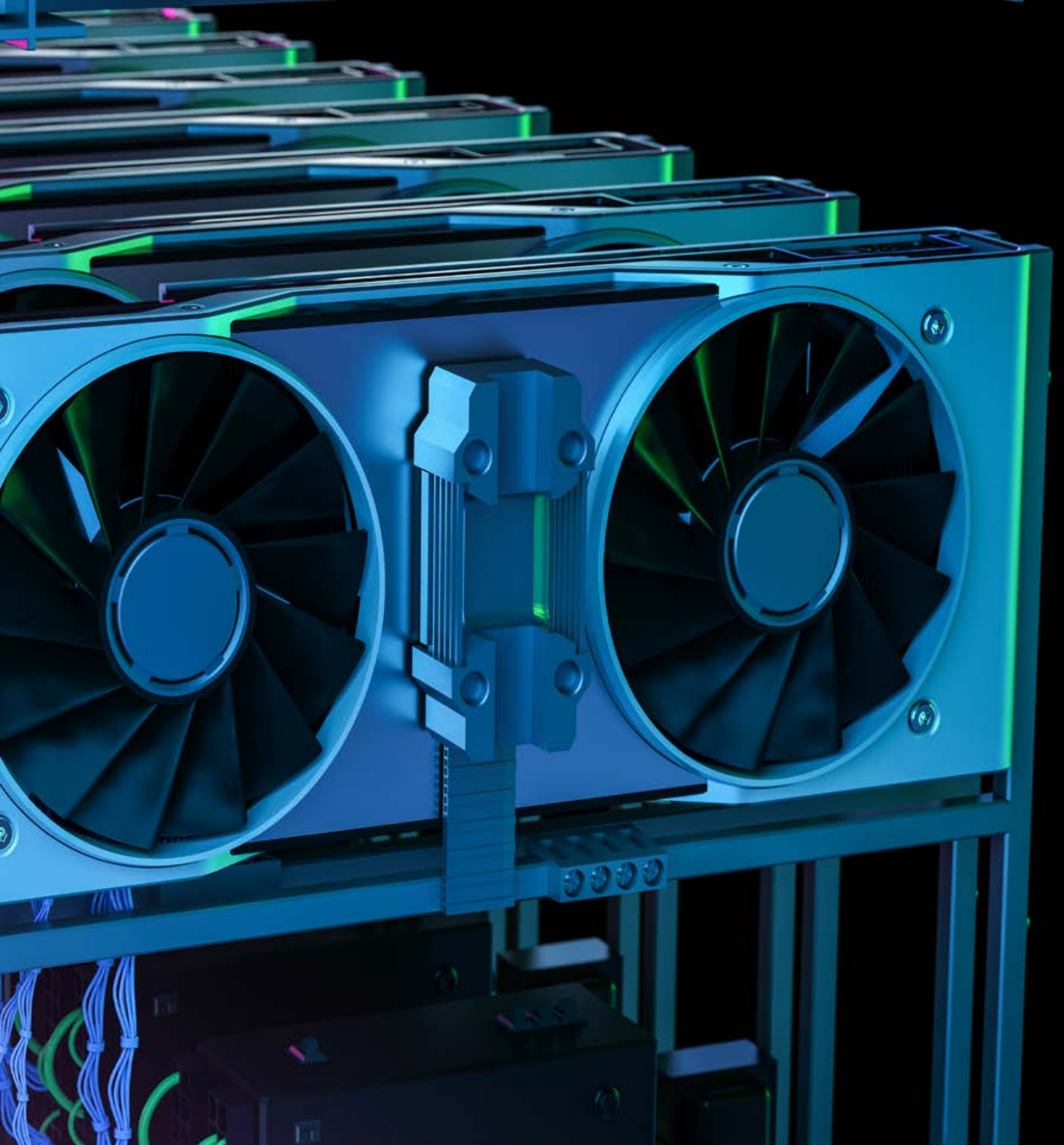
- ✓ PyroDelta is competing in the inaugural DARPA Lift Challenge, a U.S. Department of Defense competition designed to unleash a new generation of ultra capable drones.
- ✓ Incorporating a revolutionary new thermoelectric generator, PyroDelta is building a drone designed to:
 - Lift more than twice its own weight (has never been accomplished)
 - Operate in tough environments
 - Offer military-level reliability

Slated for August, 2026 at the National Museum of the United States Air Force near Dayton, Ohio.



SUMMER 2026

\$6.5 MILLION PRIZE POOL



CLEAN, RENEWABLE POWER FOR AI AND CRYPTO MINING DATA CENTERS

- ✓ Recovers waste heat from data centers, converts to usable power
- ✓ Essentially same principle as automobile radiator/generator

UNPRECEDENTED GROWTH IN AI DATA CENTERS:

- ✓ Driven by increasing demand for artificial intelligence, cloud computing, big data processing
- ✓ Current recoverable waste heat estimated at 1 TWh, equivalent to heating requirements for 100,000 housing units
- ✓ By 2030, recoverable waste heat could represent 3.5 TWh





CRYPTO MINING: MASSIVE HEAT GENERATION/ENERGY CONSUMPTION

- ✓ PyroDelta Radiator/Generator recovers waste heat and generates usable power
- ✓ Bitcoin alone **dwarfs** AI, consuming approx 178 terawatt-hours (TWh) annually
- ✓ Comparable to energy usage of mid-sized countries like Argentina
- ✓ Requires extensive cooling solutions such as immersion cooling to manage temperatures efficiently

THERMOELECTRIC MODULES FOR ROBOTICS

- ✓ Under development by PyroDelta Head Engineer Michael Abdelmaseh
- ✓ Former engineer in Toyota's Robotics & Automation Division. Also designed automated robotic EV plants for General Motors.
- ✓ Modules provide precise, solid-state cooling for sensitive electronics on robots operating in harsh environments, including high-temperature areas like welding cells
- ✓ Global Market Insights estimates global robotics market at US\$47.8 billion, reaching US\$211.1 billion by 2034 with a CAGR of 16.6% from 2025 to 2034





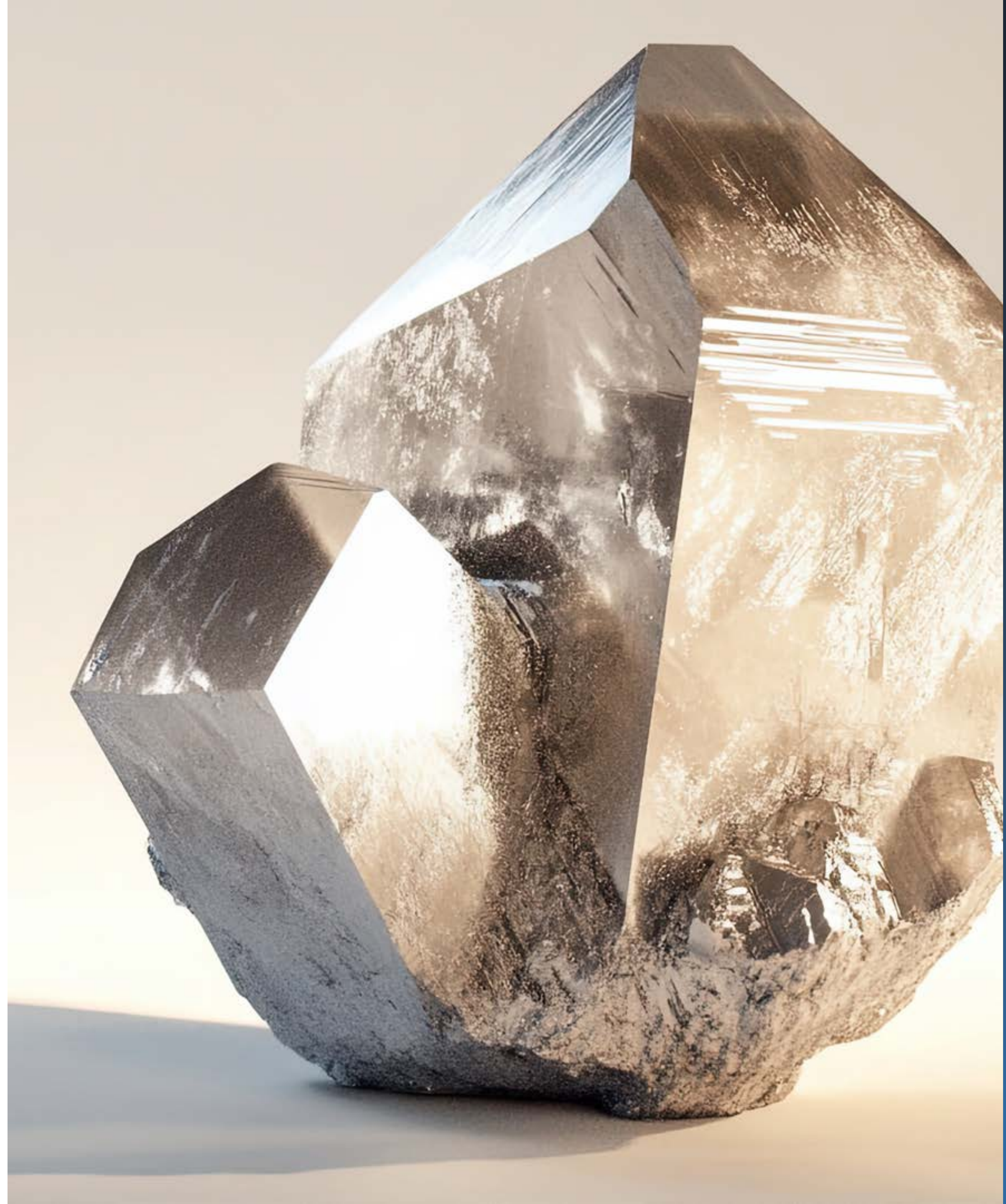
THERMOELECTRIC GENERATOR FOR AUTOMOBILES

Designed to replace alternators in combustion engines, significantly increasing fuel efficiency

- ✓ Uses heat differential from radiator and air circulation to power all electric devices in a car
- ✓ Can also help electric vehicles generate more power
- ✓ Designed to retrofit into existing automobiles
- ✓ Would not disrupt assembly lines for new autos
- ✓ Patents applied for in U.S. and Canada

Locking in Domestic Supplies of High-Purity Tellurium and Other Critical Minerals for Manufacturing

- ✓ Supply agreement with Fenix Advanced Materials announced Oct 23, 2025
- ✓ Tellurium and antimony are key components of PyroDelta's modules
- ✓ Fenix, based in Trail, BC, is a world leader in the supply ultra-high purity (99.9999%) tellurium and other critical minerals



PRESENTATION VIDEOS



PyroDELTA thermoelectric tube reveal



PyroDelta TEG test and comparison


ENERGY BEYOND SUNLIGHT®


PyroDELTA energy

Core Technology

Proprietary Elements:

- Custom alloy TEG materials (cast in-house)
- Modular, scalable designs
- Integrated power electronics
- High thermal spread efficiency





Pyrodelta Presentation May 21 2025

MINERAL PROPERTY

DEER HORN PROPERTY
Au-Ag-Te + Cu Porphyry



DEER HORN PROPERTY HIGHLIGHTS

- ✓ 5,133 ha (51.33 sq km) located 36km south of the prolific Huckleberry Cu-Mo mine
- ✓ One of few significant tellurium discoveries outside of Asia
- ✓ 17.5 sq km mineralized zone with a growing copper porphyry and high-grade Au-Ag-Te
- ✓ 3.5 km-long vein system comprised of high-grade Au-Ag-Te and broader zones of bulk-tonnage Au-Ag-Mo-Te mineralization
- ✓ Recent IP survey indicates potential of a new molybdenum porphyry in addition to the known copper porphyry.

“Knowing now that the porphyry and the main gold-silver tellurium vein systems are connected, along with indications of a new molybdenum porphyry, turns this into a significant target covering a vast amount of ground.”

- Tyrone Docherty, FTEL President and CEO



FIRST TELLURIUM **DEER HORN PROPERTY**
First Tellurium Corp



DEER HORN PROPERTY COPPER PORPHYRY

- ✓ Rock sampling in September 2023 encountered significant amounts of bornite, an ore of copper and an indicator of strong copper and gold enrichment.
- ✓ Drilling will test the porphyry zone at depth.
- ✓ Rock samples produced results as high as 4240 ppm Cu and 6.6 g/t Ag
- ✓ Discoveries resulted partially from receding glacier and were unavailable to previous explorers
- ✓ Another new area of anomalous copper-gold mineralization was discovered along ridge crests northwest of Kenney Lake



“In porphyry zones such as these, bornite can be an indicator of strong copper and gold enrichment.”

- Dr. Lee Groat, FTEL QP and Consultant

KEY MANAGEMENT & DIRECTORS



Tyrone Docherty - President & CEO

Former President & CEO of Quinto Mining Inc., which was sold to Consolidated Thompson Iron Mines in June 2008 for a share value equal to \$175M (starting from \$4M). Consolidated Thompson eventually sold to Cliffs Resources for \$4.9B, equalling an enterprise value for Quinto shareholders of over \$1B. From 2012 to 2018, Tyrone was Director and Chairman of Mason Graphite Inc. Mr. Docherty has worked in the financial and minerals markets for over 40 years. He is First Tellurium's largest shareholder, and he continues to add to his holdings. Mr. Docherty and his family own approximately 15% of First Tellurium's shares.

Matt Wayrynen - Director

CEO of Solar Flow Through Funds, one of Ontario's leading solar developers which was acquired by SolarBank Corporation (now PowerBank Corporation), a North American energy infrastructure developer and asset owner. Former CEO of Bralorne Gold Mines Ltd. Extensive venture capital experience and has successfully raised hundreds of millions of dollars for public and private ventures in Canada, the USA and Mexico.

Allen Schwabe - Director

Mr. Schwabe has been a successful entrepreneur in the Lower Mainland region for nearly 40 years. He has also held President and Director positions for various mining companies for the last 25 years, playing key roles in fundraising and property acquisitions.

Frederick Jung, CPA, CFA - Director

Mr. Jung provides First Tellurium with 17 years of international finance experience and leadership for small to large publicly-listed companies across multiple industries. He currently serves as the CFO for Solar Flow-Through Funds, a solar energy and investment company which operates over 70 solar power generation projects in Ontario, where he managed and helped raise over \$150 million in equity and debt financing. Mr. Jung began his career with KPMG, one of the "Big Four" international accounting firms.



FIRST TELLURIUM



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