



**FIRST  
TELLURIUM**

Investor Presentation / 投资者报告  
CSE: FTEL | Q3 2022 / 2022年第三季度

# FORWARD-LOOKING STATEMENT

## 前瞻性陈述

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 / 我们是独特的

**First Tellurium is committed to exploring for, and providing, essential and critical metals (Te, Au, Ag, Cu, W). /**

**First Tellurium致力于勘探和供应基本金属和关键金属（碲、金、银、铜、钨）。**

- Fenix Advanced Materials partnership - potential future tellurium extraction and purification; developing new Li-Te batteries / 与 Fenix Advanced Materials建立合作伙伴关系 - 未来可能进行碲提取和纯化，开发新的锂-碲电池
- Klondike Property, Colorado - High grade Te project will undergo next phase of exploration in 2022 / 科罗拉多州Klondike项目区 - 高品位碲项目将在2022年进行下一阶段的勘探。
- Deer Horn Property, BC - high grades for Te, Au, Ag, with mineralization open in three directions. Also contains significant tungsten mineralization and copper porphyry indications / 卑诗省Deer Horn项目区 - 碲、金、银的品位很高，矿化带向三个方向开放。还包含重要的钨矿化结构和斑岩铜矿的迹象。



# LEVERAGING DIVERSE PARTNERSHIPS

## 采取多元的合作

### Fenix Advanced Materials

Clean technology company specializing in the manufacture of ultra-high purity metals. / 专门制造超高纯度金属的清洁技术公司。

Developing next-generation lithium - tellurium batteries. / 开发下一代的锂 - 碲电池。

Teck Metals/University of BC  
/ 卑诗大学

Partners for R&D and specialty metals development and marketing. / 研发和特种金属开发与营销的合作伙伴。

### Malami Consulting

American and Swiss-based consulting and professional services company secures access to tellurium & other critical metals for FTEL. / 总部设在美国和瑞士的咨询和专业服务公司为FTEL确保获得碲和其他关键金属。

Operations in Germany, Switzerland and Dubai. / 在德国、瑞士和迪拜开展业务。

Core business operations centered in emerging and frontier markets, including Middle East, North Africa, East Africa and Central and Eastern Asia. / 核心业务运营集中在新兴和前沿市场，包括中东、北非、东非以及中亚和东亚。

### Cheona Metals

Explores for minerals in First Nations territories of BC & Yukon while working to rehabilitate mining sites that affect salmon & wildlife habitat. / 在卑诗省和育空地区的原住民土地上进行矿产勘探，同时致力于恢复影响鲑鱼和野生动物栖息地的矿区。

RESOLVE - Washington, DC / 华盛顿特区  
Sustainable solutions for critical social, health and environmental challenges through innovative partnerships. / 通过创新的伙伴关系为关键的社会、健康和环境挑战提供可持续的解决方案。

Salmon Gold

Produces gold while restoring fish habitat. / 在恢复鱼类栖息地的同时生产黄金。

Apple Inc./Tiffany & Co.

Buyers of "Responsible Gold" produced by Salmon Gold initiative. / 鲑鱼金倡议所生产的“责任的黄金”的购买者。

### IRMA

Initiative for Responsible Mining Alliance. FTEL is the only junior mining members, working to forge responsible exploration practices. / 负责任矿业联盟倡议。FTEL是唯一的初级矿业公司成员，致力于打造负责任的勘探措施。

IRMA partners with some of the world's largest miners and metal consumers, including Anglo American, ArcelorMittal and BMW. / IRMA与一些世界上最大的矿企和金属消费企业合作，包括英美资源集团、安赛乐米塔尔和宝马。

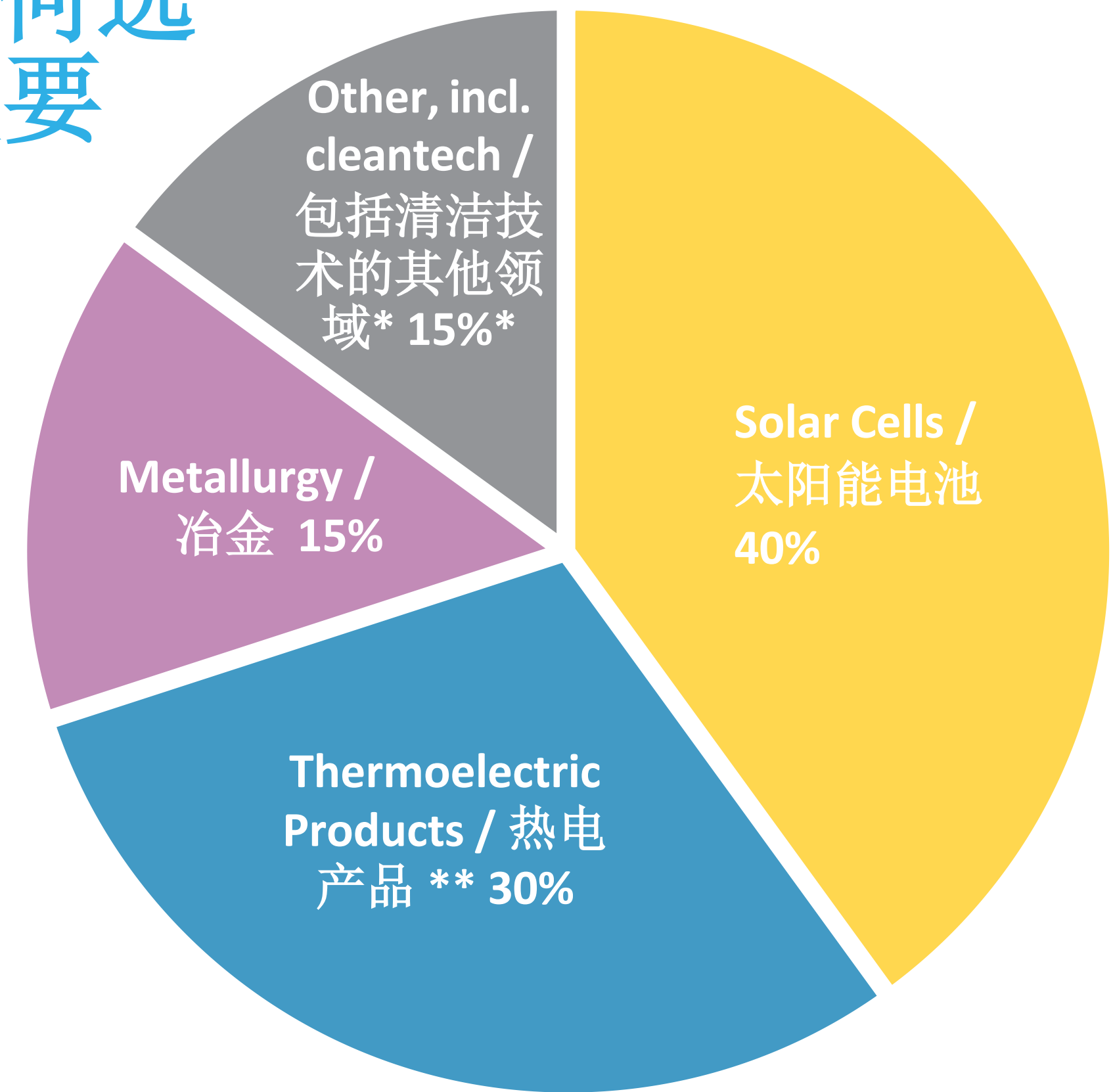
# WHY TELLURIUM? VITAL FOR ENERGY & TECHNOLOGY / 为何选择碲？对能源和科技至关重要

\*Other, incl. cleantech - Includes Phase Change memory and technologies under research. / 包括清洁技术的其他领域 - 包括相变存储器和正在研发的技术

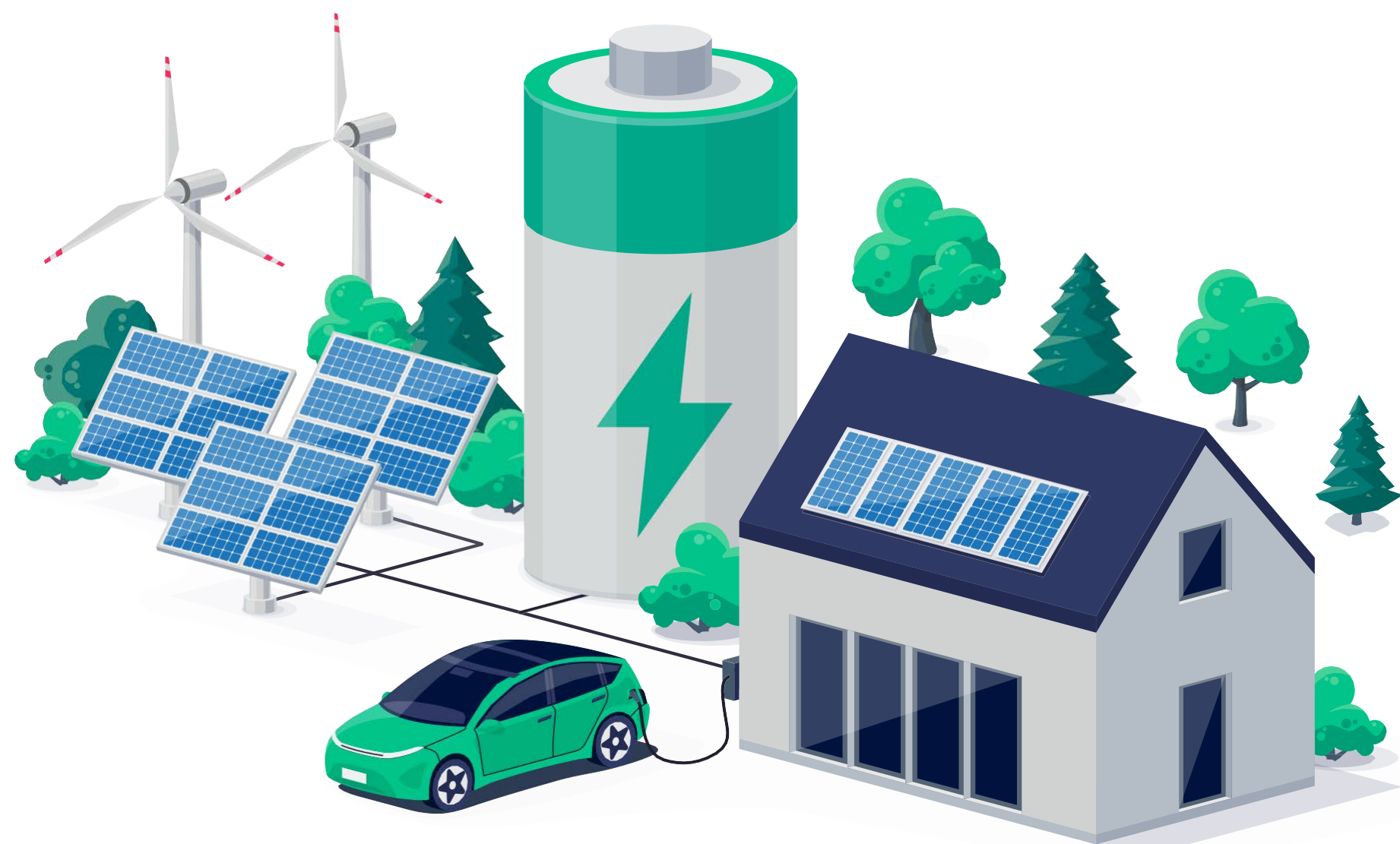
\*\*Thermoelectric Products - Te is the most important metal for using heat to generate electrical power. / 热电产品 - 碲是利用热能产生电能的最重要的金属。

## SHARE CAPITAL SNAPSHOT / 股权结构

SYMBOL / 代码	FTEL - CSE
Shares Outstanding / 发行在外股票	61,375,931
Reserved for Issuance / 预留发行股票	17,079,668
Fully Diluted / 完全摊薄后股数	78,455,599
52-Week Range / 52周价格区间	C\$0.05 - \$0.71
Recent Price / 最近股价	C\$0.12







## KEY APPLICATIONS FOR TELLURIUM - PRESENT & FUTURE / 碲的关键应用 – 近期和未来

- High-efficiency cadmium telluride (Cd-Te) solar panels / 高效碲化镉 (Cd-Te) 太阳能板
- Next-generation lithium-ion batteries / 下一代锂离子电池
- Semiconductors / 半导体
- Thermoelectric devices / 热电设备
- Phase-change memory chips / 相变存储器芯片
- Low-energy desalination / 低耗能脱盐

## TELLURIUM'S ROLE IN THE SOLAR ENERGY REVOLUTION / 碲在太阳能革命中的作用

- Thin-film, cadmium telluride (Cd-Te) solar panels preferred for large-scale and utility applications / 碲化镉 (Cd-Te) 薄膜太阳能电池板是大规模和公用事业应用的首选
- Second-most utilized solar material in the world, after silicon / 全球使用量第二大的太阳能材料，仅次于硅



# FENIX PARTNERSHIP / 与FENIX合作

- Working with UBC Okanagan to develop next-generation lithium-tellurium (Li-Te) battery / 与UBC Okanagan大学合作开发下一代锂-碲（Li-Te）电池
- Partners with FTEL for potential future tellurium extraction and purification plus other synergies to achieve a vertically integrated enterprise for cleantech metals / 与FTEL合作，未来可能进行碲的提取和提纯，并发挥其他协同作用，实现清洁技术金属的垂直整合企业。
- Fenix is a cleantech company specializing in the manufacture of ultra-high purity (UHP) metals / Fenix 是一家专门从事超高纯金属制造的清洁技术公司。





# Malami Group



## GLOBAL SOLUTIONS

## MALAMI CONSULTING PARTNERSHIP / 与MALAMI CONSULTING合作

**Global Resourcing Partner Uniquely Positioned to Supply Tellurium and Other Critical Metals for First Tellurium. / 全球采购合作伙伴为First Tellurium提供碲和其他关键金属**

First Tellurium has entered into a joint supply and sales agreement with Malami Consulting, LLC. Through their global network and established strategic relationships, Malami has secured a supply of tellurium and critical metals and made these supplies available to First Tellurium. / First Tellurium与Malami Consulting, LLC达成了一项联合供销协议。通过他们的全球网络和已建立的战略关系，Malami已经获得了碲和关键金属的供应，并将这些供应提供给First Tellurium。

Malami is an American and Swiss-based boutique consulting and professional services company headquartered in Delaware, USA. Malami maintains Strategic Operations offices in Germany, Switzerland, and Dubai. It manages select client assignments around the globe. Current core business operations are centered in emerging and frontier markets, especially in the Middle East, North Africa, East Africa, and Central and Eastern Asia. / Malami是一家总部设在美国和瑞士的精品咨询和专业服务公司，总部位于美国特拉华州。Delaware在德国、瑞士和迪拜设有战略运营办公室。它在全球范围内管理特定客户的业务。目前的核心业务集中在新兴和前沿市场，特别是在中东、北非、东非、中亚和东亚。



# CHEONA METALS INDIGENIOUS PARTNERSHIP / 与CHEONA METALS合作

**First Tellurium has partnered with Cheona Metals and Indigenous mineral exploration entrepreneur Mr. Allen Edzerza to explore highly prospective areas of northern British Columbia. / First Tellurium与Cheona Metals和当地矿产勘探企业家Allen Edzerza先生合作，勘探卑诗省北部的高前景地区。**

Cheona has also partnered with Washington, DC-based RESOLVE, one of the world's leading social and environmental organizations, to support the first Yukon placer mine restoration under the Salmon Gold™ label. Cheona's agreement with RESOLVE is to search for and identify sites eligible to participate in mining and restoration under the Salmon Gold program. Gold produced under the agreement will be purchased by Apple and Tiffany as part of a responsible gold initiative. / Cheona还与总部设在华盛顿特区的RESOLVE（世界领先的社会和环境组织之一）合作，支持育空地区第一个在Salmon Gold™标签下的砂矿恢复工作。Cheona与RESOLVE的协议是寻找和确定有资格参与鲑鱼金计划的采矿和恢复的地点。根据该协议生产的黄金将由苹果和蒂芙尼购买，这是负责任的黄金倡议的一部分。







# INITIATIVE FOR RESPONSIBLE MINING (IRMA) PARTNERSHIP / 与负责任采矿保证倡议(IRMA) 合作

**Working to Bring About More Socially Responsible Mineral Exploration. / 努力实现更有社会责任感的矿产勘探**

First Tellurium Corp. is the only junior mining company invited to join IRMA, the initiative for Responsible Mining Assurance. / First Tellurium Corp.是唯一一家受邀加入IRMA（负责任采矿保证倡议）的初级矿业公司。

IRMA was formed to answer to global demand for more socially and environmentally responsible mining. IRMA offers true independent third-party verification and certification against a comprehensive standard for all mined materials that provides 'one-stop coverage' of the full range of issues related to the impacts of industrial-scale mines. / IRMA的成立是为了满足全球对更有社会和环境责任感的采矿的需求。IRMA提供真正的独立第三方核查和认证，按照适用于所有开采材料的综合标准，对与工业规模矿山影响有关的所有问题提供“一站式覆盖”。

First Tellurium is working with IRMA to establish the world's first independent, third-party verification and certification for mineral exploration. / First Tellurium正在与IRMA合作，建立世界上第一个独立的、第三方的矿产勘探验证和认证。

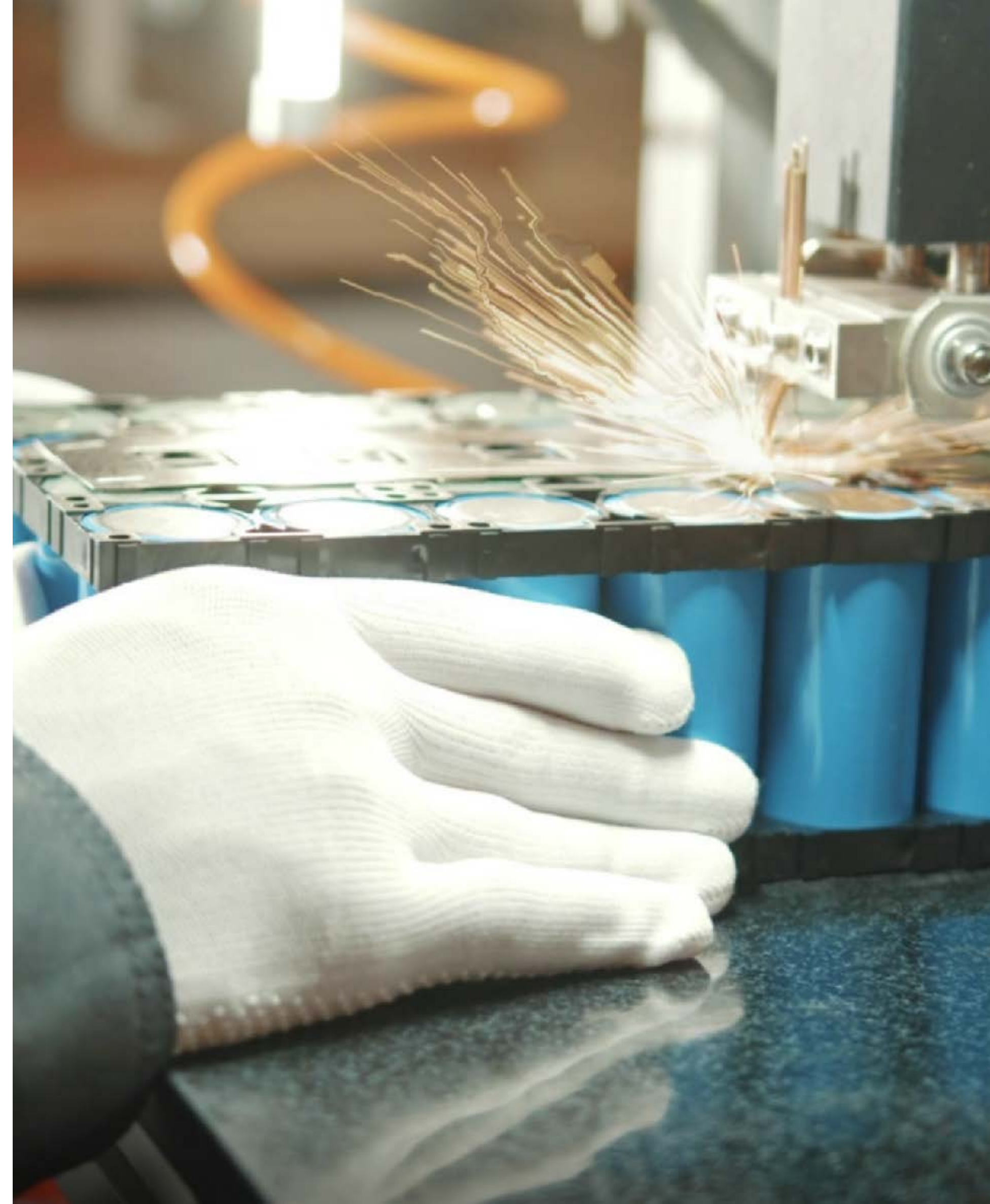


# FENIX LI-TE BATTERY DEVELOPMENT / FENIX的 锂-碲电池开发

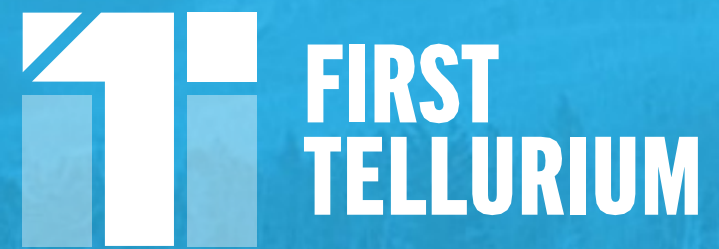
- Collaborative R&D with UBC Okanagan / 与UBC Okanagan合作开发
- May last up to four times longer than conventional lithium-ion batteries, with more power / 可能比传统锂离子电池的寿命长四倍，功率更大
- Recently reported on Global News / 最近Global News进行了报道
- Developed out of years of research and over \$1M of development capital / 经过多年的研究和超过\$100万的开发资金投入而开发出来的。
- Could be in commercial production within the year / 可在一年内投入商业生产

“All solid state, lithium tellurium batteries enable higher energy output with an improved safety rating inside a smaller form factor, thereby expanding its possible applications.” / “全固态的锂碲电池在更小的外形尺寸内实现了更高的能量输出和更高的安全等级，从而扩大了其可能的应用范围。”

- Jian Liu, Assistant Professor at UBCO's School of Engineering / UBCO工程学院的助理教授







# KLONDIKE PROPERTY OVERVIEW COLORADO / 科罗拉多 州KLONDIKE项目区概述



# KLONDIKE PROPERTY HIGHLIGHTS / KLONDIKE项目的亮点

- Exceptional tellurium prospect held previously by First Solar Inc., one of the world's largest solar panel producers / 世界最大的太阳能电池板生产商之一First Solar Inc.之前持有的优良碲前景区
- Klondike was considered one of First Solar's top tellurium prospects worldwide / Klondike被认为是First Solar在全球范围内最重要的碲前景区之一。
- First Solar planned to use Klondike as a potential primary source of tellurium for the company's cadmium-telluride (Cd-Te) solar panels / First Solar曾计划将Klondike作为公司的碲化镉（Cd-Te）太阳能电池板的潜在主要来源。
- When First Solar canceled their tellurium mining initiative, the property was purchased in 2013 by the geological team leading the company's property acquisitions / 当First Solar取消了他们的碲矿开采计划后，该项目区在2013年被领导该公司项目区收购的地质团队购买。

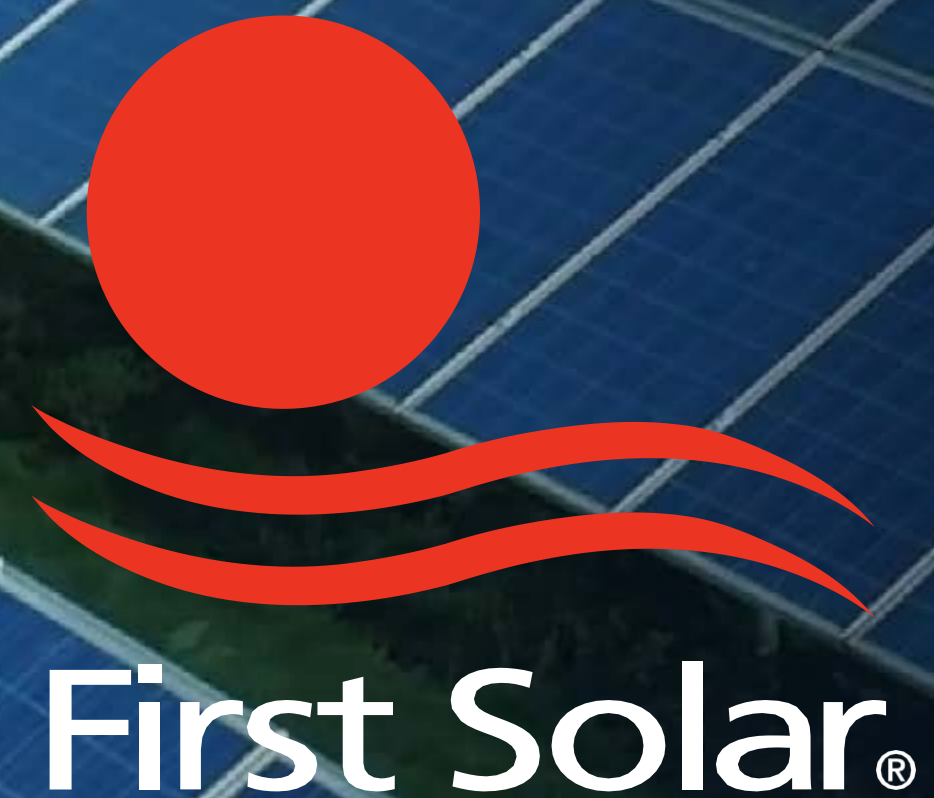
- Active Au-Ag mines and exploration / 活跃的金银矿山和勘探
  - Historic and recent Au-Ag +/- base metal mines / 历史的和最近的金银+/-基本金属矿山
- 0 50 100  
Kilometers / 千米



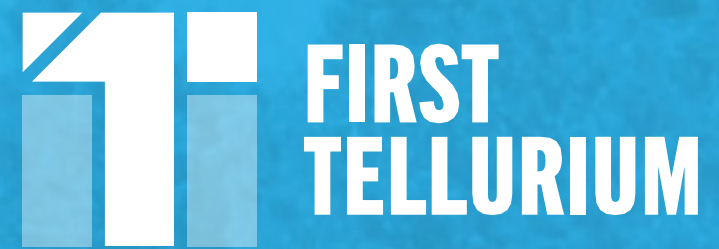


# KLONDIKE PROPERTY - FIRST SOLAR'S EXPLORATION / KLONDIKE项目区 - FIRST SOLAR 的勘探

- First Solar performed geophysics, sampling, drill targeting, and permitting from 2009 to 2011, encountering exceptionally high grades for Te / 2009年至2011年，First Solar进行了地球物理勘测、采样、钻探定位和许可工作，见到了非常高品位的碲
- First Solar's world Te acquisition program was abandoned before drilling identified Klondike targets / First Solar的全球碲收购计划在钻探确定Klondike靶区之前就被放弃了
- FTEL acquired an option to purchase the property from First Solar's former team, who are now managing the upcoming exploration program at Klondike / FTEL从First Solar的前团队获得了购买该项目区的选择权，该团队目前正在管理Klondike即将开展的勘探项目。
- FTEL expects to follow up on First Solar's recommended drill program in 2022 / FTEL预计将在2022年跟进First Solar建议的钻探计划







# DEER HORN PROPERTY OVERVIEW BRITISH COLUMBIA / 卑诗省 DEER HORN项目区概述

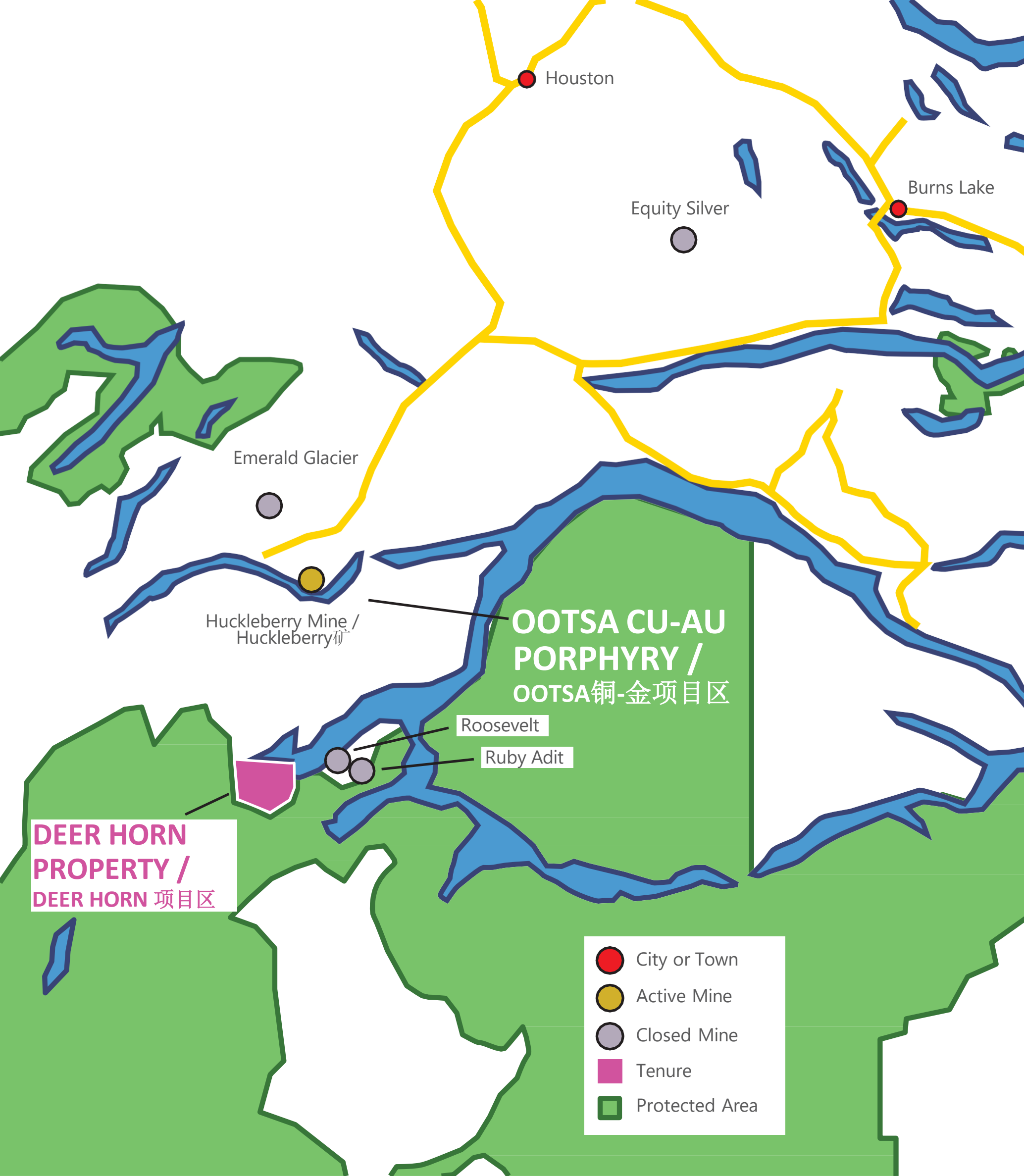


# DEER HORN PROPERTY HIGHLIGHTS / DEER HORN项目区的亮点

- 5,133 ha (51.33 sq km) located 36km south of the prolific Huckleberry Cu-Mo mine / 5,133公顷（51.33平方公里），位于多产的Huckleberry铜钼矿以南36公里处
- One of few significant tellurium discoveries outside of Asia / 亚洲以外少有的重要碲发现之一
- 2.4 km-long vein system comprised of high-grade Au-Ag-Te and broader zones of bulk-tonnage Au-Ag-Te mineralization / 长达2.4公里的矿脉系统，包括高品位的金-银-碲和更大范围的大吨位金-银-碲矿化区域
- Porphyry-style showings for both copper and tungsten / 铜和钨的斑岩型表象区
- Owned 50% with option to acquire up to a 75% interest in the property / 拥有50%的股权，可选择收购该项目区高达75%的股权

“The Deer Horn Property merits infill and tightly-spaced step-out diamond drilling focused both on upgrading and expanding the existing resource.” / “Deer Horn项目区应该进行加密钻探和间隔更小的探边金刚石钻探，重点是提升和扩大现有资源量。”

- NI-43-101 Technical Report on the Preliminary Economic Assessment for the Deer Horn Gold-Silver-Tellurium Property May 31, 2018 / 关于Deer Horn金-银-碲项目区初步经济评估的NI-43-101技术报告，2018年5月31日





# RESOURCE ESTIMATE: AU, AG, TE / 资源量预估值：黄金、白银、碲

One of the few known resources of gold-silver-tellurium that has been NI 43 101  
certified. / 是已知的少数几个符合NI 43 101标准的金银碲资源之一  
Calculated on only 20% of the known mineralized zone. / 仅按已知矿化区的20%计算

Category / 类别	Au Cutoff (g/t) / 黄金边界品位，克/吨	Tonnes > Cutoff / 边界品位以上的矿石吨数	Au Grade (g/t) / 黄金品位，克/吨	Ag Grade (g/t) / 白银品位，克/吨	Te Grade (ppm) / 碲品位 (ppm)	Au Contained Ounces / 包含的黄金，盎司	Ag Contained Ounces / 包含的白银，盎司	Te Contained Kg / 包含的碲，千克
Indicated / 指示	1.00	414,000	5.12	157.50	160	68,000	2,100,000	66,000
Inferred / 推断	1.00	197,000	5.04	146.50	137	32,000	930,000	27,000

The above resource estimate was completed by G.H. Giroux, P.Eng., of Giroux Consultants Ltd., using industry standard methods that conform with Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards on Mineral Resources and Mineral Reserves referred to in National Instrument 43 101 Standards of Disclosure for Mineral Projects. / 上述资源量预估值是由Giroux Consultants Ltd.的专业工程师G.H. Giroux完成的，采用了符合加拿大采矿、冶金和石油学会（"CIM"）《NI 43 101矿产项目披露标准》中提及的矿产资源量和矿产储量定义标准的行业标准方法。



# DEER HORN PEA HIGHLIGHTS / DEER HORN初步经济评估亮点

- Pre-tax NPV (5%) of \$56.6 million and internal rate of return of 56% / 税前净现值(5%)为\$5660万，内部收益率为56%
- After-tax NPV (5%) of \$36.5 million and IRR of 42% / 税后净现值(5%)为\$3650万，内部收益率为42%
- Initial Capital of \$28.3 million / 初始资本开支为\$2830万
- After-tax payback of initial capital in 1.6 years / 初始资本开支的税后回收期为1.6年

\* Values in \$CDN unless indicated otherwise. PEA figures calculated using metal prices of: US\$1,300 oz/Au, US\$17 oz/Ag, US\$3.00 lb/Cu, US\$1 lb/Zn, US\$100 kg/Te (\$100,000/ Mt). The Preliminary Economic Assessment is preliminary in nature. It includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the Preliminary Economic Assessment will be realized. / 除非另有说明，否则数值单位为加元。初步经济评估的数字是根据金属价格计算的：黄金每盎司1300美元、白银每盎司17美元、铜每磅3.00美元、锌每磅1美元、碲每千克100美元（10万美元/吨）。初步经济评估本质上是初步数据，包括推断矿产资源量，这些资源量在地质学上被认为推测性太强，无法评估其经济价值，从而不能使其被归类为矿产储量，而且初步经济评估也不确定是否会实现。



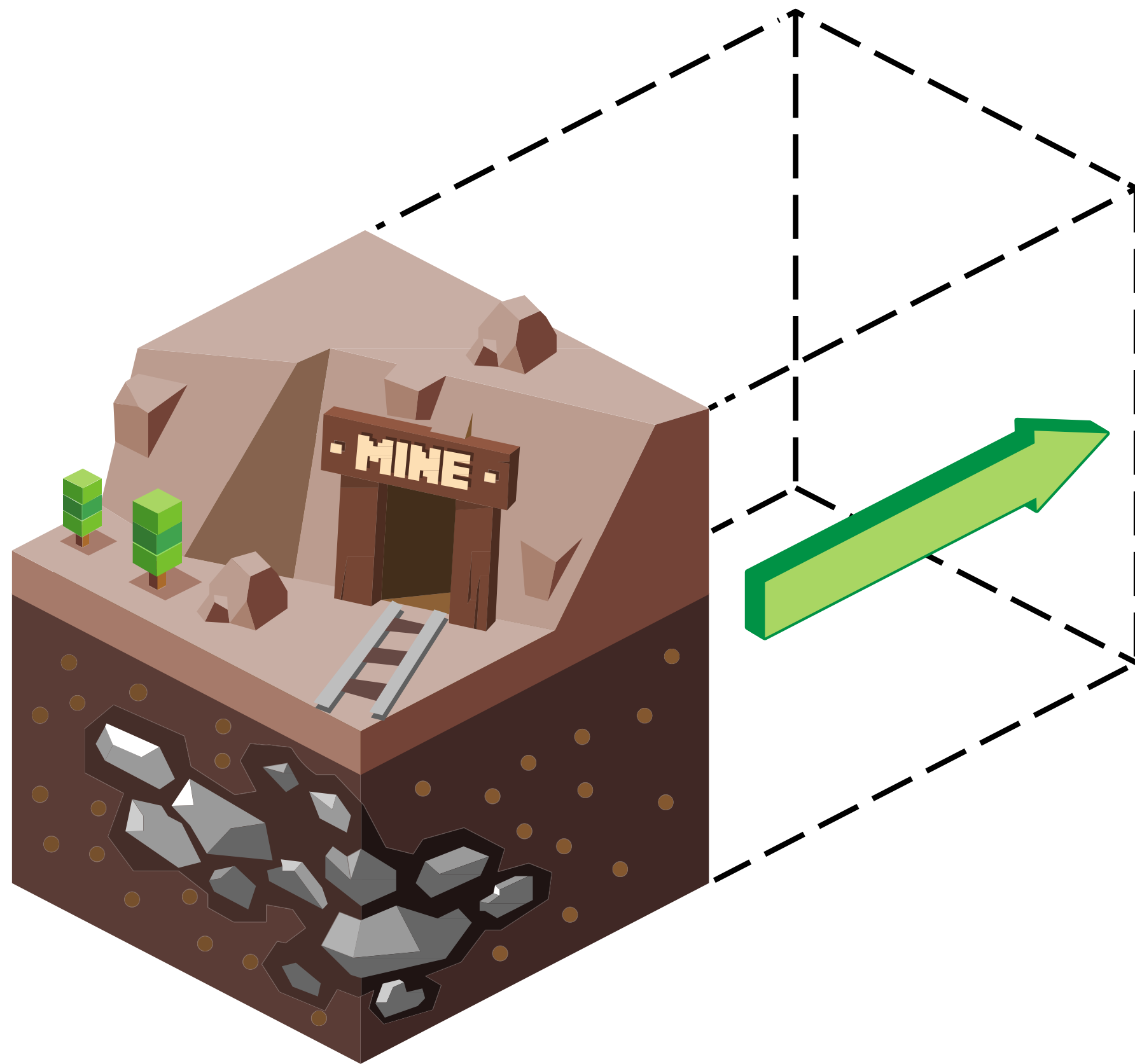


# BENEFITS OF OUR "SMALL MINE" APPROACH / 我们采取的“小矿”方式的好处

**With a positive Preliminary Economic Assessment completed at the Deer Horn Property, First Tellurium's strategy is to start with a small mine and expand the resource over time. / 随着Deer Horn项目区完成了积极的初步经济评估，First Tellurium的策略是以小型矿山为起点，随着时间的推移扩大资源。**

This strategy offers significant advantages, including: / 这个策略有多个优势，包括：

- Current PEA resource covers only 20% of known showing / 当前的初步经济评估中的资源量只覆盖了已知表象区的20%。
- Greatly streamlines permitting, funding, development / 大幅简化了许可、融资和开发流程
- Working closely with Indigenous partners who support smaller footprint / 与当地的合作伙伴紧密合作，他们也支持小规模开发
- Use cash flow to expand resource without incurring high dilution / 利用现金流扩大资源量，不会带来较高程度的股权稀释
- Aligns with First Tellurium's sustainability values / 符合First Tellurium可持续价值理念





# DEER HORN PROPERTY COPPER PORPHYRY POTENTIAL / DEER HORN项目区铜斑岩潜力

- New copper porphyry potential adds further exploration value to the property / 新的斑岩铜矿潜力为该项目区进一步增加了勘探价值
- Prospecting in 2012 identified new showings indicative of a buried copper porphyry system / 2012年的勘探确定了新的表象区，表明有一个埋藏的铜斑岩系统。
- Samples produced results as high as 4240 ppm Cu and 6.6 g/t Ag / 样品分析结果显示铜品位4240 ppm，白银品位6.6克/吨

## THREE DISCOVERIES / 三个发现区

- Bulk-tonnage, porphyry-style copper-silver mineralization and associated alteration located north of the Deer Horn adit / 位于Deer Horn坑道以北的大吨位、斑岩型铜银矿化结构及相关蚀变。
- Discovery resulted from receding glacier - was unavailable to previous explorer / 冰川消退导致的发现--以前的勘探者无法获得
- Another new area of anomalous copper-gold mineralization was discovered along ridge crests northwest of Kenney Lake / 在Kenney Lake西北部的山脊上发现了另一个新的异常铜金矿化结构。







## WHAT'S NEXT FOR FIRST TELLURIUM? / FIRST TELLURIUM未来的工作

- 1) Klondike Project - follow up on First Solar's recommended drill program in 2022 / Klondike项目 - 将在2022年跟进First Solar建议的钻探计划
- 2) Fenix Advanced Materials partnership: continue advancement of lithium-tellurium batteries / 与Fenix Advanced Materials的合作 – 继续推进锂-碲电池
- 3) Investigate and acquire other Tellurium projects in North America / 调查和收购北美的其他碲项目
- 4) Deer Horn Project - further in-fill and step-out drilling to expand resources / Deer Horn项目 – 进一步进行加密钻探和探边钻探，以扩大资源量
- 5) Further investigation of Deer Horn's copper porphyry and tungsten targets / 进一步调查Deer Horn的铜斑岩和钨靶区





# MANAGEMENT & DIRECTORS

## 管理层与董事

**Tyrone Docherty**  
**President & CEO**  
总裁兼首席执行官

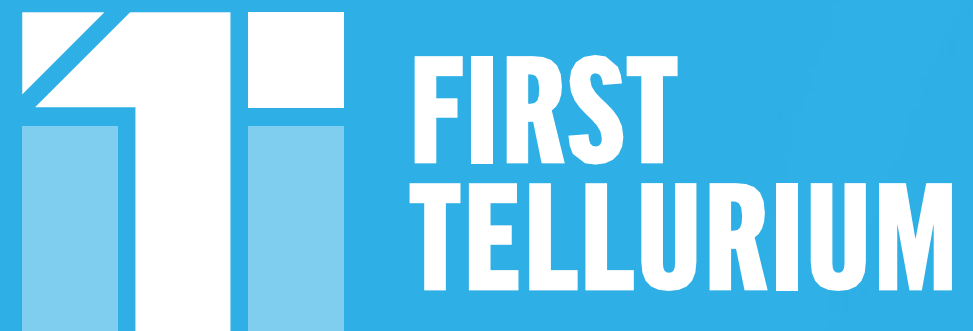
**Pam Saulnier**  
**Secretary & CFO**  
公司秘书兼首席  
财务官

**Tony Fogarassy**  
**M.Sc. LL.M.**  
**Chairman**  
理学硕士，法学硕士，  
董事会主席

**Matt Wayrynen**  
**Director**  
董事

**Allen Schwabe**  
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