

**FORM 51-102F3**  
**Material Change Report**

**Item 1. Name and Address of Company**

*Carlyle Commodities Corp. (the “Company”)  
3707 – 1111 Alberni Street  
Vancouver, BC V6E 0A8*

**Item 2. Date of Material Change**

*March 27, 2020*

**Item 3. News Release**

*The news release was issued on March 27, 2020 through Canada Stockwatch.*

**Item 4. Summary of Material Change**

*The Company announced a non-brokered private placement consisting of the issuance of up to 10,000,000 units (each, a “Unit”) at a price of \$0.075 per Unit for gross aggregate proceeds of up to \$750,000 (the “Offering”), pursuant to which it has closed an initial tranche of 2,666,667 Units for total gross aggregate proceeds of approximately \$200,000 (the “First Tranche”).*

*Each Unit consists of one common share in the capital of the Company (each, a “Share”) and one Share purchase warrant (each, a “Warrant”), with each Warrant entitling the holder thereof to purchase one additional Share (each, a “Warrant Share”) at a price of \$0.20 per Warrant Share for a period of sixty months following issuance.*

*The aggregate proceeds of the Offering will be used for the advancement of the Company’s exploration assets and general working capital.*

*Finders’ fees of up to 8% cash may be payable in connection with the Offering in accordance with the policies of the Canadian Securities Exchange (the “CSE”). A total of \$7,660.00 in cash commission was paid to eligible finders in connection with the closing of the First Tranche.*

*All securities issued in connection with the Offering will be subject to a statutory hold period expiring four months and one day after the date of issuance, as set out in National Instrument 45-102 – Resale of Securities.*

*None of the securities sold in connection with the Offering will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.*

**Item 5.1 Full Description of Material Change**

*See Item 4 herein.*

**Item 5.2 Disclosure for Restructuring Transactions**

*Not applicable.*

**Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102**

*This Report is not being filed on a confidential basis.*

**Item 7. Omitted Information**

*None.*

**Item 8. Executive Officer**

*Morgan Good, Chief Executive Officer, 604-620-8904*

**Item 9. Date of Report**

*April 2, 2020*