



CARLYLE COMMODITIES

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News Release

CARLYLE COMMODITIES SAMPLES UP TO 48.3 G/T GOLD OVER 0.75 M AT THE CECILIA PROJECT IN SONORA, MEXICO

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CSE:CCC | FSE:1OZ | OTC:DLRYF

CARLYLE COMMODITIES CORP. (CSE:CCC, FSE:1OZ, OTC:DLRYF) (“Carlyle” or the “Company”) and its partner Riverside Resources Inc. (“Riverside”) are pleased to provide an update on the latest channel sample results received from the Cerro Magallanes targets at the Cecilia Project (the “Project”). Carlyle and Riverside find more high-grade gold at surface increasing confidence in the interpretation of the structural control for the mineralization. Surface work has helped Riverside define and detail a 7-hole drill program for 1,500 m over the primary structural zones at the San Jose, North Breccia and Central targets at the Project. Riverside is the operator providing Carlyle with field results and advancing the modeling of drill targets.

Morgan Good, Carlyle’s Chief Executive Officer, commented, *“The Riverside technical team have once again provided excellent field results with high-grade gold assays of up to 48.3 g/t from the most recent batch of channel samples at the Cecilia project. The company is very enthusiastic as it advances one step closer to the maiden drill program at Cecilia and is optimistic its partner Riverside will continue delivering exploration success in the weeks and months ahead.”*

Riverside’s President and CEO, John-Mark Staude, stated, *“Our exploration teams continue to deliver strong results in the field with our partner Carlyle Commodities Corp. and we look forward to drill with them at Cecilia shortly.”*

Latest sampling and targeting results are highlighted below:

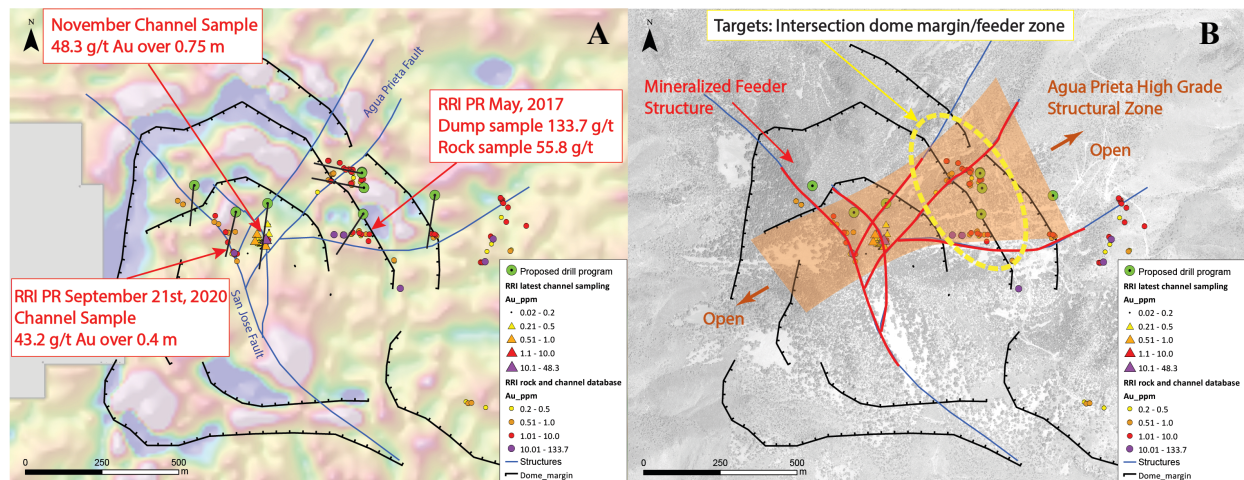
- Channel samples yielding up to 48.3 grams per tonne (g/t) gold over 0.75 m at the San Jose Target (see **Table 1 below**). The 36-sample batch returned over 43% of the gold assays higher than 0.2 g/t gold. All samples were collected using a hand saw to ensure continuity and thickness of the reported grade intervals. This latest batch of samples is from brecciated and silicified rhyolite from underground workings as well as at surface, which collectively form part of the La Cueva structural corridor parallel to the main San Jose fault. Recent results sampled along the San Jose structure,

in September 2020 returned 43.2 g/t gold over 0.40 m (out of 21 samples; see press release of September 21, 2020).

Table 1: Sample results from the November 10th channel sample batch at San Jose target

Sample #	Au (ppm)	Target	Channel Thickness	Rock Type
RRI-32975	48.3	San Jose	0.75-m channel	Underground silicified rhyolite
RRI-32997	0.86	San Jose	1.70-m channel	Silicified breccia
RRI-32976	0.78	San Jose	0.85-m channel	Underground silicified breccia
RRI-32978	0.66	San Jose	1.60-m channel	Silicified breccia
RRI-32974	0.66	San Jose	0.80-m channel	Underground silicified breccia
RRI-32998	0.56	San Jose	1.25-m channel	Silicified rhyolite

By incorporating surface data and geophysics survey interpretations (Magnetic and Induced Polarization), Riverside’s geologists were able to provide a better understanding of the structural setting for targeting the mineralization. Host and feeder zones of the mineralization is controlled by both northwest and northeast structural corridors throughout the rhyolitic dome. Mapping and sampling have delineated a 600-m long high-grade zone open along trend, called the Agua Prieta structural zone (see **Figure 1B below**). The zone is notable by its reddish-oxide stained rocks which outcrop prominently along the eastern slope of the dome. Intersections between feeder zones and dome margins correlate with the Central and North Breccia targets, as indicated by the magnetic survey and returned high-grade gold assays from previous sampling (up to 133.7 g/t and 55.8 g/t gold; see Riverside press release dated June 6, 2017). This style of epithermal deposits has previously been described at La Pitarilla deposit in Durango, Mexico, a rich-silver, lead, zinc flow-dome complex that was found by testing near-surface oxidized mineralization and led to an economic disseminated and stockwork sulphide mineralized body¹.



Figures 1A and 1B: Maps of the Cerro Magallanes dome including interpretation of the dome margin and simplified structures. The proposed drill holes are subject to adjustments.

¹ Somers, C.M.J., Gibson, H.L., and Burk, R. (2010). The La Pitarilla Silver-Zinc-Lead Deposit, Sierra Madre Occidental, Mexico: A Description of the Mineralization and a Reconstruction of its Volcano-Sedimentary Environment. In *Special Publication 15*, Society of Economic Geologists, Inc., pp. 133-164.

**Figure 1A: 1DV magnetic survey results with the drill plan and Riverside's sampling.
Figure 1B: Target interpretation and mineralized feeder system.**

An initial drill program is in the final planning phases and will aim to test the near-surface oxide zone within the structural corridors. The targeting is based on field observations and recent geophysics surveys, and will test the primary targets San Jose, North Breccia and Central Targets.

QA/QC

Rock samples collected at Cecilia were taken to the Bureau Veritas Laboratories in Hermosillo, Mexico for fire assaying for gold. The rejects remain with Bureau Veritas in Mexico while the pulps were transported to Bureau Veritas' laboratory in Vancouver, BC, Canada for 45 element ICP/ES-MS analysis. A QA/QC program was implemented as part of the sampling procedures for the exploration program. Standard samples were randomly inserted into the sample stream prior to being sent to the laboratory.

The scientific and technical data contained in this news release was provided to Carlyle by Riverside under the auspices of Freeman Smith, P.Geol., a non-independent qualified person to Riverside Resources.

Qualified Person

Harrison Cookenboo, Ph.D., P.Geol., is a Qualified Person as defined in Canadian National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* and has reviewed and is responsible for the technical information presented in this news release.

About Carlyle

Carlyle is a mineral exploration company focused on the acquisition, exploration and development of mineral resource properties. The Company has an option to earn a 100% interest in the Cecilia Gold-Silver Project located in the State of Sonora, Mexico. Carlyle formed a strategic partnership with Hunter Dickinson Inc. ("**HDI**") and has formed a 50-50 joint venture with HDI affiliate United Mineral Services Ltd. on the Mack Project and has an option to earn a 50% interest in the Jake project, both located in B.C. Carlyle also holds an option to earn a 100% interest in the promising Sunset property located in the Vancouver Mining Division near Pemberton, B.C. Carlyle is based in Vancouver, B.C., and is listed on the Canadian Securities Exchange ("**CSE**") under the symbol "**CCC**".

ON BEHALF OF THE BOARD OF DIRECTORS OF CARLYLE COMMODITIES CORP.

"Morgan Good"

Morgan Good
Chief Executive Officer

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Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable Canadian legislation. All statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future including, without limitation, the exercise of the Company’s option on Cecilia Project, the expected results of the Program, and any plans for further exploration of the Cecilia Project. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: “believes”, “expects”, “anticipates”, “intends”, “estimates”, “plans”, “may”, “should”, “would”, “will”, “potential”, “scheduled” or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will exercise its option on the Mack Project and form the joint venture with UMS (or its assigns), that the results of the work to be conducted on the Cecilia Project will be satisfactory to warrant further exploration, that market fundamentals will support the viability of gold and other precious mineral exploration of the Cecilia Project, the availability of the financing required for the Company to carry out its planned future activities, and the Company’s ability to retain and attract qualified personnel.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include the inability of the Company to exercise its option on the Cecilia Project, execute its proposed business plans, and carry out planned future activities. The novel strain of coronavirus, COVID-19, also poses new risks that are currently indescribable and immeasurable. Other factors may also adversely affect the future results or performance of the Company, including general economic, market or business conditions, future prices of gold or other precious metals, changes in the financial markets and in the demand for gold or other precious metals, changes in laws, regulations and policies affecting the mineral exploration industry, and risks related to the Company’s investments and operations in the mineral exploration sector, as well as the risks and uncertainties which are more fully described in the Company’s annual and quarterly management’s discussion and analysis and other filings made by the Company with Canadian securities regulatory authorities under the Company’s profile at www.sedar.com. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements.

These forward-looking statements are made as of the date of this news release and, unless required by applicable law, the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in these forward-looking statements.

Historical information contained in this news release cannot be relied upon as the Company’s Qualified Person, as defined under NI 43-101 has not prepared nor verified the historical information.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.