

**CARLYLE COMMODITIES CORP.**

620 – 1111 Melville Street  
Vancouver, BC, V6E 3V6

July 29, 2021

**ELECTRONIC MAIL**

**Christopher R. Paul**

206 - 3500 Carrington Road  
West Kelowna , BC V4T 3C1

**Michael Blady**

1851 Diamond View Drive  
West Kelowna BC, V1Z 4B7

**Dev Rishy-Maharaj**

950 Munro St.  
Kamloops BC, V2C 3G1

**RE: Fifth Amendment to the Letter Agreement dated November 7, 2017, as amended on May 25, 2018, June 25, 2018 and April 24, 2020 (collectively, the “Letter Agreement”) among Christopher R. Paul, Michael Blady, Dev Rishy-Maharaj and Carlyle Commodities Corp. (formerly, Delrey Metals Corp.) for the Option to Purchase the Sunset Mineral Property, Vancouver Mining Division, British Columbia, Canada.**

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**WHEREAS** the parties seek to amend the Letter Agreement to extend the first scheduled payment of exploration expenditures (the “**Amendment**”);

Now for good and valuable consideration, the receipt and sufficiency of which is hereby expressly acknowledged by each party, the parties hereto agree as follows:

1. Capitalized terms used herein, including the recitals, and not otherwise defined herein shall have the meaning ascribed to them in the Letter Agreement.
2. The paragraph of the Letter Agreement following the heading “*Exploration Requirements*” is hereby amended by deleting such paragraph in its entirety and replacing it with the following:

“Optionee will complete \$1,000,000 in exploration on the property according to the following schedule:


<b><u>Exploration</u></b>	<b><u>Completed By</u></b>
\$100,000	September 30, 2018
\$200,000	December 31, 2021
\$700,000	December 31, 2022
<hr/> \$1,000,000	Total

Excess expenditures from one year can be applied to the next. If there is a shortfall in exploration expenditures in any one year, the Agreement can be maintained in good standing by making a payment, in the equivalent cash, of the shortfall to the Optionor."

The parties hereto acknowledge and agree that the Letter Agreement, as amended by this Amendment, shall continue in full force and effect and the rights and obligations of each party thereunder shall not be affected or prejudiced in any manner except as specifically provided for herein. In the event of any inconsistency between this Amendment and the Letter Agreement, the terms of this Amendment shall prevail to the extent of such inconsistency.


Yours truly,

**CARLYLE COMMODITIES CORP.**


By:   
Name: Morgan Good  
Title: Chief Executive Officer, President and Director

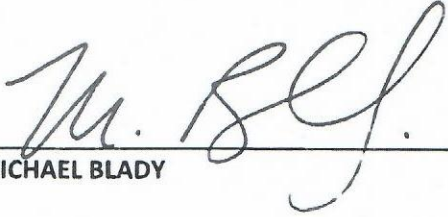
**AGREED AND ACCEPTED** this 29<sup>th</sup> day of July, 2021.

**WITNESSED BY:** )  
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 )  
\_\_\_\_\_)  
Signature )  
\_\_\_\_\_)  
Name )  
\_\_\_\_\_)  
Address )  
\_\_\_\_\_)  
\_\_\_\_\_)  
\_\_\_\_\_)  
Occupation )

  
**CHRISTOPHER R. PAUL**

WITNESSED BY:

  
Signature  
DOUGLAS MEIRELLES  
Name  
500 SPRINGVIEW LN NORTH  
Address  
COMPUTER T  
Occupation

  
MICHAEL BLADY

WITNESSED BY:

\_\_\_\_\_  
Signature  
\_\_\_\_\_  
Name  
\_\_\_\_\_  
Address  
\_\_\_\_\_  
Occupation

  
DEV RISHY-MAHARAJ