

FORM 51-102F3
Material Change Report

Item 1. Name and Address of Company

Carlyle Commodities Corp. (the “**Company**”)
620 – 1111 Melville Street
Vancouver, BC V6E 2V6

Item 2. Date of Material Change

May 16, 2022

Item 3. News Release

The news release was issued on May 16, 2022 through Newsfile Corp.

Item 4. Summary of Material Change

The Company announced that it has given notice to Riverside Resources Inc. (the “**Optionor**”) to terminate the Company’s option to acquire a 100% interest in the Cecilia Silver-Gold Project (the “**Cecilia Project**”), consisting of 7,739 hectares located in Sonora, Mexico. The Cecilia Project was optioned to the Company pursuant to an option agreement dated July 13, 2020, between the Company and the Optionor.

The Company also announced the appointment of Ms. Damien Good as its new Corporate Secretary. Ms. Good brings with her seven plus years of consulting experience in the areas of corporate development, investor relations, corporate finance, accounting, and secretarial assistance within public and private companies in sectors such as mining, health care and technology. She currently serves as director or officer for two BC companies. Ms. Good’s level of expertise and organization will undoubtedly garner her as a valuable asset for the Company moving forward.

The Company also announced the resignation of its current Corporate Secretary, Andrew Brown.

Item 5.1 Full Description of Material Change

See Item 4 herein for a full description of the material change and the News Release dated May 16, 2022 which has been filed on SEDAR at www.sedar.com.

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, 604-715-4751

Item 9. Date of Report

May 20, 2022