

FORM 51-102F3
Material Change Report

Item 1. Name and Address of Company

*Carlyle Commodities Corp. (the “Company”)
5803 – 1151 West Georgia Street
Vancouver, BC V6E 0B3*

Item 2. Date of Material Change

June 23, 2022

Item 3. News Release

The news release was issued on June 24, 2022 through Newsfile Corp.

Item 4. Summary of Material Change

The Company announced that it has entered into a termination agreement with each of Dev Rishy-Maharaj, Christopher Paul and Michael Blady (collectively, the “Optionors”) effective June 23, 2022 to terminate Carlyle’s option to acquire a 100% interest in the Sunset Property (the “Sunset Property”), consisting of four mineral claims located near Soo River, northeast of Whistler, British Columbia. The Sunset Property was optioned to the Company pursuant to an option agreement (the “Option Agreement”) dated November 7, 2017, between the Company and the Optionors, as amended on May 9, 2018, May 25, 2018, June 25, 2018, April 24, 2020 and July 30, 2021

For additional information on the Option Agreement and the Sunset Property, please see the Company’s prospectus dated October 3, 2018 and news release dated July 30, 2021, available under the Company’s profile on [SEDAR](#).

The Company announces that it has issued an aggregate of 750,000 common shares (each, a “Share”) in the capital of the Company at a deemed price of \$0.05 per Share pursuant to the terms of two independent consultant agreements (together, the “Agreements”). One consultant has been engaged by the Company for a 6 month term and the other consulting has been engaged by the Company for a 3 month term, with the Shares being issued in payment for the services rendered by the consultants at a price per Share equal to the lowest permitted price by the applicable policies of the Canadian Securities Exchange. Accordingly, the Shares were issued pursuant to the prospectus exemption provided under Section 2.24 of National Instrument 45-106 – Prospectus Exemptions.

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, 604-715-4751

Item 9. Date of Report

July 4, 2022