

CARLYLE COMMODITIES CORP.
#5803 – 1151 West Georgia Street
Vancouver, BC, V6E 0B3
Telephone: (604) 715-4751

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

TO THE SHAREHOLDERS:

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the “**Meeting**”) of shareholders of Carlyle Commodities Corp. (the “**Company**”) will be held via teleconference only, on Thursday, December 29, 2022, at the hour of 10:00 a.m. (Vancouver time) for the following purposes:

- (1) to receive the audited financial statements of the Company for the fiscal year ended February 28, 2022, and the accompanying report of the auditors;
- (2) to set the number of directors of the Company at three (3);
- (3) to elect Morgan Good, Jeremy Hanson, and Leighton Bocking as directors of the Company;
- (4) to appoint Dale Matheson Carr-Hilton LaBonte LLP as the auditors of the Company for the fiscal year ending February 28, 2023 and to authorize the directors of the Company to fix the remuneration to be paid to the auditors for the fiscal year ending February 28, 2023;
- (5) to consider and, if thought fit, to approve the Company’s Omnibus Equity Incentive Plan, including approval of a 20% rolling plan for stock options as well as for performance-based awards of restricted share units, performance share units and deferred share units, all as described in the accompanying management information circular (the “**Information Circular**”); and
- (6) to transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this notice of Meeting (the “**Notice of Meeting**”).

The board of directors of the Company has fixed November 22, 2022 as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular.

If you are a registered shareholder of the Company and unable to attend the Meeting in person, please vote by proxy by following the instructions provided in the form of proxy at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of the Meeting or any adjournment or postponement thereof.

The Company will not be providing a physical location for shareholders to attend the Meeting in person. As always, the Company encourages shareholders to vote prior to the Meeting. Shareholders are encouraged to vote on the matters before the Meeting by proxy and to join the Meeting by teleconference. To access the Meeting by teleconference, dial toll free at +1 (877) 385-4099 (Canada and US), participant access code: 4838508#.

If you are a non-registered shareholder of the Company and received this Notice of Meeting and accompanying materials through a broker, a financial institution, a participant, or a trustee or administrator of a retirement savings

plan, retirement income fund, education savings plan or other similar savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your securities on your behalf (each, an “**Intermediary**”), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

DATED at Vancouver, British Columbia, this 28th day of November, 2022.

By Order of the Board of Directors of

CARLYLE COMMODITIES CORP.

“Morgan Good”

Morgan Good
President, Chief Executive Officer
and Director

PLEASE VOTE. YOUR VOTE IS IMPORTANT. WHETHER OR NOT YOU EXPECT TO ATTEND THE MEETING BY TELECONFERENCE, PLEASE COMPLETE, SIGN AND DATE THE ENCLOSED FORM OF PROXY AND PROMPTLY RETURN IT IN THE ENVELOPE PROVIDED.