

**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**

*December 16, 2022*

**Item 3. News Release**

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

**Item 4. Summary of Material Change**

*The Company announced that it has granted 325,000 options (each, a “Option”) to a consultant of the Company for the purchase of up to 325,000 common shares (each, a “Share”) in the capital of the Company, pursuant to the Company’s Stock Option Plan. Each Option vested immediately and is exercisable for a period of five (5) years at an exercise price of \$0.25 per Share.*

**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**

*December 28, 2022*