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News Release

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CARLYLE INCREASES UNIT OFFERING AND CLOSSES FINAL TRANCHE FOR AGGREGATE GROSS PROCEEDS OF \$1,175,000

August 30, 2023

CSE:CCC | FSE:BJ4 | OTCQB:CCCF

CARLYLE COMMODITIES CORP. (CSE:CCC, FSE:BJ4, OTC:CCCF) ("**Carlyle**" or the "**Company**") is pleased to announce that, further to its news releases dated August 11, 2023 and August 18, 2023, it has closed the second and final tranche of its previously announced non-brokered private placement for gross aggregate proceeds of \$527,485 (the "**Second Tranche**") through the issuance of 6,205,705 units of the Company (each, a "**Unit**") at a price of \$0.085 per Unit. Together with proceeds from the first tranche of the private placement, the Company raised an aggregate of \$1,175,000 and issued an aggregate of 13,823,528 Units.

Each Unit consists of one common share in the capital of the Company (each, a "**Share**") and one Share purchase warrant (each, a "**Warrant**"), with each Warrant entitling the holder thereof to purchase one additional Share (each, a "**Warrant Share**") at a price of \$0.15 per Warrant Share for a period of thirty-six months following the date of issuance.

The aggregate proceeds of the Second Tranche are anticipated to be used for advancement of the Company's flagship Newton Project in British Columbia, and general working capital.

Fees of \$4,964 were paid and 58,400 finder's warrants were issued (the "**Finder's Warrants**") to certain finders in connection with the Second Tranche. Together with the first tranche of the private placement, the Company paid aggregate finder's fees of \$12,151 and issued 142,960 Finder's Warrants. Each Finder's Warrant is exercisable into one Share for a period of thirty-six months at an exercise price of \$0.085.

All securities issued in connection with the Second Tranche are subject to a statutory hold period expiring four months and one day after the date of issuance, as set out in National Instrument 45-102 – *Resale of Securities*.

None of the securities sold in connection with the Second Tranche have been and will not be registered under the United States *Securities Act of 1933*, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Carlyle

Carlyle is a mineral exploration company focused on the acquisition, exploration, and development of mineral resource properties. Carlyle owns 100% of the Newton Project in the Clinton Mining Division of B.C. and is listed on the Canadian Securities Exchange under the symbol “CCC”, on the OTCQB Market under the ticker “CCCCF”, and the Frankfurt Exchange under the ticker “BJ4”.

ON BEHALF OF THE BOARD OF DIRECTORS OF

CARLYLE COMMODITIES CORP.

“Morgan Good”

Morgan Good
President and Chief Executive Officer

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Cautionary Note Regarding Forward-Looking Statements

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as “intends” or “anticipates”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would” or “occur”. This information and these statements, referred to herein as “forward-looking statements”, are not historical facts, are made as of the date of this news release and include without limitation, statements regarding the anticipated use of proceeds of the Second Tranche.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will complete its anticipated work programs and use the proceeds of the Second Tranche as currently anticipated.

These forward-looking statements involve numerous risks, uncertainties, and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, market uncertainty, general business, economic and social uncertainties; litigation, legislative, environmental, and other judicial, regulatory, political, and competitive developments; and other risks outside of the Company’s control.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements

and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.