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News Release

CARLYLE ENGAGES BASE METALLURGICAL LABS OUT OF KAMLOOPS, BRITISH COLUMBIA

October 2, 2023

CSE:CCC | FSE:BJ4 | OTCQB:CCCF

CARLYLE COMMODITIES CORP. (CSE:CCC, FSE:BJ4, OTCQB:CCCF) (“Carlyle” or the “Company”) is pleased to announce the engagement of Base Metallurgical Labs (“**Base Met Labs**”) and the initiation of a baseline metallurgical test work program on the Company's Newton Gold Project (“**Newton**”), a bulk tonnage gold system located approximately 100 km west of the city Williams Lake, British Columbia.

Base Met Labs is one of the premier metallurgical testing labs in B.C. Their team of experienced professionals have an extensive background in comminution testing, automated mineralogy, gold processing technology, flotation, beneficiation and more. The lab has worked with numerous major gold producers including Newmont, Newcrest and IAMGOLD, and tested various project types in western Canada comparable to Newton, including Artemis Gold’s Blackwater project.

Metallurgical samples will be selected from previous diamond drill core samples with the objective of investigating the preliminary recovery of gold and silver for the samples provided, using a variety of conventional processing technologies. It is anticipated that a variety of samples taken from continuous intervals from various drill holes and depths will be provided to construct one master composite.

Testing will investigate leaching at a range of particle size distributions as well as gravity concentration and sulphide flotation processes. Upon completion of the testing the results will be reviewed to guide next steps in the process.

Marketing Agreement

Carlyle also announces that it has engaged Phenom Ventures LLC (“**Phenom**”) (Address: 3250 NE 1st Avenue Ste 305, Miami, FL 33137, primary contact Eric Muschinski, email: info@phenom.ventures) to execute a digital media marketing campaign for the Company to heighten market awareness and broaden the Company's reach in North America. In consideration for the services the Company paid a fee of \$100,000 USD for a term of three months which began October 1, 2023. All terms are subject to the approval of the CSE.

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 news release contains forward-looking information which is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ from those projected in the forward-looking statements. Forward looking statements in this news release include, but are not limited to, statements regarding the expected services to be provided by Phenom Ventures LLC under the Marketing Agreement and the expected results and impact of such services. Such forward-looking statements are based on a number of assumptions of management, including, without limitation, that the Company’s cost and timing expectations are accurate, that Phenom will provide the services set out in the Marketing Agreement, that the Company will achieve the expected results from the Marketing Agreement, and that the Company will pursue its business plans as expected. The forward-looking statements in this news release are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Risks that could change or prevent these statements from coming to fruition include, but are not limited to, unanticipated costs; that the Marketing Agreement will be terminated prematurely or that the Company will not achieve the results expected from the Marketing Agreement; general business, economic and social uncertainties; and changes in legislation or regulations impacting the Company. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. These forward-looking statements are made as of the date of this news release and, unless required by applicable law, the Company assumes no obligation to update these forward-looking statements.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE accepts responsibility for the adequacy or accuracy of this release).