

Carlyle Commodities Corp. Contracts Consulting Team to Conduct Next Phase Drilling Campaign at Newton Gold Project

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Vancouver, June 3, 2021 - [Carlyle Commodities Corp.](#) (CSE: CCC) (FSE: 1OZA) (OTC Pink: DLRYF) ("Carlyle" or the "Company") is pleased to announce that Hardline Exploration Corp. of Smithers, B.C. has been contracted to design, implement, and oversee the next phase of drilling planned for at our 100% owned Newton Gold Project.

The Newton Gold Project contains an historical estimated mineral resource of 1.6 million ounces gold and 7.7 million ounces silver, at the inferred confidence level as reported in a NI 43-101 technical report dated effectively December 19, 2012, entitled "Technical Report on the Initial Mineral Resource Estimate for the New Project, Central British Columbia, Canada", prepared by Reno Pressacco, M.Sc.(A), P.Geo., of Roscoe Postle and Associates Ltd.

Highlights

- The Newton Project is a large, bulk tonnage, low - to intermediate-sulphidation, epithermal gold deposit with nearly 30,000 m of drilling exploring and developing the historical resource, primarily between 2009-2012.
- Newton encompasses more than 24,000 Ha and contains an historical resource of 1.6 million oz Au & 7.7 million oz Ag estimated at the inferred confidence level. Carlyle believes Newton represents an outstanding development project.
- Mineralization occurs within an 800 x 400 m area defined by drilling to depths of 560 m, with the majority of holes not exceeding 300m depth.
- Underlying the deposit, a large IP anomaly measures 4 km x 2 km and covers an area greater than 7 sq/km - yet the historical resource occupies slightly over 0.5 sq/km or just 7% of the anomaly.
- Gold and associated base metal mineralization precipitated in extensive zones of strong quartz-sericite alteration as well as in mafic volcanic and clastic sedimentary rocks and along fault and fracture zones.
- The alteration types and metal associations at Newton are similar to large epithermal gold deposits elsewhere in British Columbia including Blackwater (Artemis Gold Inc), New Prosperity (Taseko Mines Ltd) and Brucejack (Pretium Resources Inc) deposits. The very large Blackwater Gold Project is the most proximal of those deposits located approximately 185 km northeast of Newton, where it is one of Canada's largest open-pit gold deposits and one of the world's largest environmental assessment (EA) approved gold development projects. Blackwater has a measured+indicated resource estimated at 11.7 million ounces Au and 122 million ounces of Ag (Blackwater Gold Project British Columbia NI 43-101 Technical Report on Pre-Feasibility Study: authored by Sue Bird, Daniel Fontaine, Tracy Meintjes, Marc Schulte and John Thomas, August 26, 2020; www.artemisgoldinc.com).

The Newton Technical Report historic estimate is the most recent mineral resource estimate for the Newton Gold-Silver Project and was prepared by Amarc. No qualified person ("QP") (as such term is defined in NI 43-101) working for the Company has done sufficient work to classify the historic estimate as a current mineral resource, and the Company is treating the estimate as an historical mineral resource. The Company also does not imply that information or results from the Newton Gold-Silver Project, either at present or in the future, will be similar to that of Artemis' Blackwater project or other large epithermal projects.

About Hardline Exploration

Hardline Exploration Corp. was founded in 2014 and is headquartered in Smithers, BC. Acting as a consulting firm for the Golden Triangle and western Canada, Hardline works directly with local contractors and First Nations to ensure projects receive the most efficient and dedicated exploration. They have a proven track record of successful projects and a highly skilled team with vast experience across Canada on a variety of deposit types.

Morgan Good, President and Chief Executive Officer commented, "Carlyle has put another piece of the puzzle into place with the engagement of Hardline Exploration. Jeremy Hanson, Hardline's Founder and CEO, has significant experience developing and running exploration programs, particularly in BC. His expertise, and that of his team, bodes extremely well for the Company's 2021 exploration planning and execution at The Newton Project."

Qualified person

Harrison Cookenboo Ph.D., P.Geo., and a QP by the standards of Canadian National Instrument 43-101, has reviewed the scientific and technical information that forms the basis for this news release and has approved the disclosure herein.

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 Gold-Silver Project in the Clinton Mining Division of B.C., as well as has formed a strategic partnership with HDI (The Hunter Dickinson Group) and has formed a 50-50 joint venture with HDI affiliate United Mineral Services Ltd. on the Mack Project located in B.C. The Company has an option to earn a 100% interest in the Cecilia Gold-Silver Project located in the State of Sonora, Mexico as well as also holds an option to earn a 100% interest in the promising Sunset property located in the Vancouver Mining Division near Pemberton, B.C. Carlyle is based in Vancouver, B.C., and is listed on the Canadian Securities Exchange ("CSE") under the symbol "CCC".

ON BEHALF OF THE BOARD OF DIRECTORS OF
[Carlyle Commodities Corp.](#)

"Morgan Good"

Morgan Good
Chief Executive Officer

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Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian legislation. All statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future including, without limitation, the exercise of the Company's option on Cecilia Project, the expected results of the Program, and any plans for further exploration of the Cecilia Project. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will exercise its option on the Mack Project and form the joint venture with UMS (or its assigns), that the results of the work to be conducted on the Cecilia Project will be satisfactory to warrant further exploration, that market fundamentals will support the viability of gold and other precious mineral exploration of the Cecilia Project, the availability of the financing required for the Company to carry out its planned future

activities, and the Company's ability to retain and attract qualified personnel.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include the inability of the Company to exercise its option on the Cecilia Project, execute its proposed business plans, and carry out planned future activities. The novel strain of coronavirus, COVID-19, also poses new risks that are currently indescribable and immeasurable. Other factors may also adversely affect the future results or performance of the Company, including general economic, market or business conditions, future prices of gold or other precious metals, changes in the financial markets and in the demand for gold or other precious metals, changes in laws, regulations and policies affecting the mineral exploration industry, and risks related to the Company's investments and operations in the mineral exploration sector, as well as the risks and uncertainties which are more fully described in the Company's annual and quarterly management's discussion and analysis and other filings made by the Company with Canadian securities regulatory authorities under the Company's profile at www.sedar.com. 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 the forward-looking statements or to update the reasons why actual results could differ from those projected in these forward-looking statements.

Historical information contained in this news release cannot be relied upon as the Company's Qualified Person, as defined under NI 43-101 has not prepared nor verified the historical information.

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).

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