

Carlyle Commodities Corp. Issuance of Shares for Debt

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Vancouver, March 4, 2022 - [Carlyle Commodities Corp.](#) (CSE: CCC) (FSE: 1OZA) (OTC Pink: DLRYF) ("Carlyle" or the "Company") is pleased to announce that it has agreed to issue an aggregate of 1,250,000 common shares (each, a "Share") at a deemed price of \$0.05 per Share to certain directors of the Company (the "Insiders") as full and final payment of debt in the aggregate amount of \$62,500 (the "Debt Settlement"), which debt was for certain expenses and unpaid remuneration for services performed by the Insiders.

Accordingly, the Debt Settlement constituted a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The issuance of the Shares to the Insiders, however, was exempt from the valuation requirement of MI 61-101 by the virtue of the exemption contained in section 5.5(b) as the Company's Shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in Section 5.7(1)(a) as the value of the Shares issued under the Debt Settlement did not exceed 25% of the Company's market capitalization.

All securities issued in connection with the Debt Settlement will be subject to a statutory hold period expiring four months and one day after the date of issuance (the "Issuance Date"), as set out in National Instrument 45-8208;102 - Resale of Securities.

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 Project in the Clinton Mining Division of 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. The Company 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 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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The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.

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