

Carlyle Commences Metallurgy Testing on Newton Core, Sends Samples to Base Met Labs for Assaying, and Announces Financing

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Vancouver, December 1, 2023 - [Carlyle Commodities Corp.](#) (CSE: CCC) (FSE: BJ4) (OTCQB: CCCFF) ("Carlyle" or the "Company") is pleased to announce the commencement 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.

The Company has provided five individual higher-grade samples from mineralized intercepts from the 2023 core to Base Met Metallurgical Labs in Kamloops, BC. The samples were taken from drill holes N23-89, N23-090 and N23-091. Individual samples may be tested as well as a composite bulk sample created from the five intercepts, detailed below.

Drill Hole	From	To	Int.	Au	Ag
	(m)	(m)	(m)	(g/t)	(g/t)
N23-089	140	203	63	1.20	2.56
N23-089	383	446	63	0.86	1.37
N23-090	101	158	57	0.69	5.45
N23-091	32	89	57	0.82	1.72
N23-091	278	335	57	1.00	3.47
Bulk Sample Overall			297	0.92	2.89

Each sample would be coarse crushed, and a portion split for construction of the master composite. Base Metallurgical Labs will use a minimum of approximately 40kg of the Master composite to complete the testing as outlined and the remaining material will be stored for possible future variability testing. The master composite will be stage crushed to 3.35 mm and homogenized before splitting into 2 kg charges in advance of metallurgical testing. Grind Calibrations will be conducted to establish the grinding time required to reach certain particle size distribution. Gravity concentration tests will be conducted at two primary grind size distributions. Test products will be assayed for Au and Ag to provide indication of the amenability of gravity concentration. Five whole ore leach tests have been budgeted to determine the gold extraction by leaching.

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 gold producers including Newmont, Newcrest and IAMGOLD and tested various deposit types in western Canada similar to Newton, most notably Artemis Gold's Blackwater deposit.

The sampling was completed at the Company's core logging and processing facility under supervision of Jeremy Hanson, P.Geo., a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr. Hanson has reviewed the scientific and technical information that forms the basis for this news release and has approved the disclosure herein.

Carlyle Commodities Core Logging and Processing Facility

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6130/189610_e11164b9842a2a24_001full.jpg

The Financing

The Company intends to conduct a private placement financing in order to fund general working capital and its exploration efforts. Further details will be provided in a subsequent news release.

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 "CCCFF", and the Frankfurt Exchange under the ticker "BJ4".

ON BEHALF OF THE BOARD OF DIRECTORS OF

[Carlyle Commodities Corp.](#)

"Morgan Good"

Morgan Good
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Forward Looking Information

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking statements"). The forward-looking statements herein are made as of the date of this press release only, and the Company does not assume any obligation to update or revise them to reflect new information, estimates or opinions, future events or results or otherwise, except as required by applicable law. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budgets", "scheduled", "estimates", "forecasts", "predicts", "projects", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. These forward-looking statements include, among other things, statements: that Base Metallurgical Labs will use a minimum of approximately 40kg of the Master composite to complete the testing as outlined and the remaining material will be stored for possible future variability testing; that the master composite will be stage crushed to 3.35 mm and homogenized before splitting into 2 kg charges in advance of metallurgical testing; that grind calibrations will be conducted to establish the grinding time required to reach certain particle size distribution; that gravity concentration tests will be conducted at two primary grind size distributions; that test products will be assayed for Au and Ag to provide indication of the amenability of gravity concentration; that the Company intends to conduct a private placement financing in order to fund general working capital and its exploration efforts and that further details will be provided in a subsequent press release; and relating to the general business plans and objectives of the Company.

Such forward-looking statements are based on a number of assumptions of management, including, without limitation, that the Company will be able to pursue its business plans and objectives as anticipated and within the expected time frame; that testing and data analysis will be conducted as anticipated; that results of testing and development data will be consistent with anticipated results and estimates; that management's financial forecast and budget analysis will be accurate; that the Company will conduct a private placement financing; that the Company will not come across legislative, political, regulatory, economic, technology or other barriers preventing it from achieving its business objectives; that the Company will be successful in the deployment of its resources and personnel; that the Company will not come across any land access, environmental or social issues that impact its business plans; and that the Company will have access to the resources and capital required to pursue its business plans.

Additionally, forward-looking statements involve a variety of known and unknown risks, uncertainties and

other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking statements. Such risks include, without limitation: inaccurate or unreliable testing data; lack of access to capital; termination of contracts or other arrangements impacting the Company's business; adverse changes relating to general business, economic and social uncertainties; the Company's failure to secure the resources required to complete its business objectives, as anticipated, or at all; the loss of key personnel; unanticipated costs; adverse litigation, legislative, environmental, and other judicial, regulatory, political, and competitive developments; labour shortages, high energy costs, inflationary pressures, rising interest rates, the global financial climate; the loss of key partnerships necessary for the Company to achieve its business objectives; and additional factors that are affecting current economic conditions and increasing economic uncertainty, which may impact the Company's operating performance, business plans, financial position and future prospects, including other risks outside of the Company's control. The forward-looking statements contained in this press release represent management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements. Neither the Company nor any of its representatives make any representation or warranty, express or implied, as to the accuracy, sufficiency or completeness of the information in this press release. Neither the Company nor any of its representatives shall have any liability whatsoever, under contract, tort, trust or otherwise, to you or any person resulting from the use of the information in this press release by you or any of your representatives or for omissions from the information in this press release.

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