

FORM 9

NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES

(or securities convertible or exchangeable into listed securities¹)

Name of Listed Issuer:

Symbol(s):

CARLYLE COMMODITIES CORP. (the "Issuer").

CCC

Date: **August 17, 2020** Is this an updating or amending Notice: ☐ Yes ☒ No

If yes provide date(s) of prior Notices: _____.

Issued and Outstanding Securities of Issuer Prior to Issuance: **23,509,516** .

Pricing

Date of news release announcing proposed issuance: **August 10, 2020** or

Date of confidential request for price protection: _____

Closing Market Price on Day Preceding the news release: **\$0.375** or

Day preceding request for price protection: _____

Closing

Number of securities to be issued: **N/A**

Issued and outstanding securities following issuance: **23,509,516**

Instructions:

1. For private placements (including debt settlement), complete tables 1A and 1B in Part 1 of this form.
2. Complete Table 1A – Summary for all purchasers, excluding those identified in Item 8.
3. Complete Table 1B – Related Persons only for Related Persons
4. If shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition) please proceed to Part 2 of this form.
5. An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10 – Notice of Proposed Transaction
6. Post the completed Form 9 to the CSE website in accordance with *Policy 6 – Distributions*. In addition, the completed form must be delivered

to listings@thecse.com with an appendix that includes the information in Table 1B for ALL placees.

7.

Part 1. Private Placement

Table 1A – Summary –

Each jurisdiction in which purchasers reside	Number of Purchasers	Price per Security	Total dollar value (CDN\$) raised in the jurisdiction
N/A			
Total number of purchasers:			
Total dollar value of distribution in all jurisdictions:			

Table 1B – Related Persons

Full Name & Municipality of Residence of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable) (CDN\$)	Prospectus Exemption	Total Securities Previously Owned, Controlled or Directed	Payment Date(1)	Describe relationship to Issuer (2)

¹An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

- Total amount of funds to be raised:_____.
- Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. _____.
- Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer:_____
_____.
- If securities are issued in forgiveness of indebtedness, provide details of the debt agreement(s) or and the agreement to exchange the debt for securities. _____.

FORM 9 – NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES

5. Description of securities to be issued:
- (a) Class _____ .
 - (b) Number _____ .
 - (c) Price per security _____ .
 - (d) Voting rights _____ .
6. Provide the following information if warrants, (options) or other convertible securities are to be issued:
- (a) Number _____ .
 - (b) Number of securities eligible to be purchased on exercise of warrants (or options) _____ .
 - (c) Exercise price _____ .
 - (d) Expiry date _____ .
7. Provide the following information if debt securities are to be issued:
- (a) Aggregate principal amount _____ .
 - (b) Maturity date _____ .
 - (c) Interest rate _____ .
 - (d) Conversion terms _____ .
 - (e) Default provisions _____ .
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): _____ .
 - (b) Cash _____ .
 - (c) Securities _____ .
 - (d) Other _____ .
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- (e) Expiry date of any options, warrants etc. _____ .
- (f) Exercise price of any options, warrants etc. _____ .
9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship
_____ .
10. Describe any unusual particulars of the transaction (i.e. tax “flow through” shares, etc.).
_____ .
11. State whether the private placement will result in a change of control.
_____ .
12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. _____

_____ .
13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102 Resale of Securities.

Part 2. Acquisition

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: **The Issuer has entered into two separate mineral property option agreements to acquire a 50% working interest (in two British Columbia gold properties, being the Mack copper-molybdenum-gold property (the “Mack Property”) and the Jake gold properties (the “Jake Property”)** .
2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: ____

Mack Mineral Property Option Agreement dated August 9, 2020 (“Mack Option”) with United Mineral Services Ltd. (“UMS”), which is arm’s length to the Issuer, and Amarc Resources Ltd., as operator (“Operator”) whereby the Issuer can earn a 50% working interest in the Mack Property by funding \$400,000 for an initial drill test. After completing the earn-in, the Mack Property will be advanced through a 50:50 joint venture with UMS or its assigns to be governed by the terms of a joint venture agreement. The Issuer can accelerate the exercise of the Mack Option at any time by completing the funding earlier.

Jake Mineral Property Option Agreement dated August 9, 2020 (“Jake Option”) with UMS and the Operator, whereby the Issuer can earn a 50% working interest in the Jake Property by funding \$400,000 for an initial exploration program. After completing the earn-in, the Jake Property will be advanced through a 50:50 joint venture with UMS or its assigns to be governed by the terms of a joint venture agreement. The Issuer can accelerate the exercise of the Jake Option at any time by completing the funding earlier.

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:

- (a) Total aggregate consideration in Canadian dollars: N/A .
- (b) Cash: N/A
- (c) Securities (including options, warrants etc.) and dollar value: N/A
- (d) Other: _____ .
- (e) Expiry date of options, warrants, etc. if any: Not Applicable _____ .
- (f) Exercise price of options, warrants, etc. if any: Not Applicable _____ .
- (g) Work commitments: **Mack Property: Incur an aggregate of \$400,000 for an initial drill test as follows:**
 - **\$50,000 on or before August 14, 2020; and**
 - **\$350,000 on the earlier of:**
 - **within 5 days of notice that the permits required for the earn-in program have been received on or before September 30, 2020; or**

- April 1, 2021, if the permits are in hand after September 30, 2020 but before April 1, 2021; or
- if the permits are not received by April 1, 2021 then provided the Issuer pays \$350,000 by December 31, 2021, or such other date as agreed to between the parties, the option will be deemed exercised.

Jake Property: Incur an aggregate of \$400,000 for an initial exploration program as follows:

- funding on or before August 31, 2020 the preliminary orientation exploration program up to \$80,000 and reimbursing UMS \$20,000 for payment made to an underlying property vendor; and
- \$300,000 or such amount to total \$400,000 on the earlier of:
 - May 1, 2021 if the Operator has received the permits required for the earn-in program; or
 - Within five days's notice if the permits are received after May 1, 2021 but before September 30, 2021; or
 - if the permits are not received by September 30, 2021, then provided the Issuers pays \$300,000 or such amount to total \$400,000 by December 31, 2022, or such other date as agreed to between the parties, the option will be deemed exercised.

4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).
Arm's-length negotiation.
5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: None
6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	Total Securities, Previously Owned, Controlled or Directed by Party	Describe relationship to Issuer ⁽¹⁾
N/A						

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: **The Issuer conducted due diligence customary to transactions of this nature to ensure UMS's holding of the mineral claims which comprise the Properties.**
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): **Malcolm Bell and Associates, 2223 Folkestone Way, West Vancouver, BC V7S2Y6. Sole Shareholder: Malcolm J. Bell**
- (b) Cash **With respect to Mack Option \$40,000 on closing**
- (c) Securities **With respect to Jake Option, the number of common shares that is equal to \$40,000 divided by the closing market price of the Issuer's shares on the CSE on the trading day prior to the date of the Jake option exercise date.**
- (d) Other _____
- (e) Expiry date of any options, warrants etc. _____
- (f) Exercise price of any options, warrants etc. _____

9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship.

N/A

10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. N/A
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Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. the Issuer has obtained the express written consent of each applicable individual to:
 - (a) the disclosure of their information to the Exchange pursuant to this Form or otherwise pursuant to this filing; and
 - (b) the collection, use and disclosure of their information by the Exchange in the manner and for the purposes described in Appendix A or as otherwise identified by the Exchange, from time to time
4. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CSE Policy 1).

5. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated August 17, 2020.

Morgan Good
Name of Director or Senior Officer

/s/ Morgan Good
Signature

CEO
Official Capacity