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## News Release

# Carlyle and Hunter Dickinson Group Discover Extensive Sheeted Vein System with First Ever Drill Program at Mack Copper-Molybdenum-Tungsten-Gold Target

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CSE:CCC | FSE:1OZ | OTC:DLRYF

**CARLYLE COMMODITIES CORP. (CSE:CCC, FSE:1OZ, OTC:DLRYF)** (“Carlyle” or the “Company”) and its partner United Mineral Services Ltd. (“**UMS**”), a private company affiliated with Hunter Dickinson Inc. (“**HDI**”) and 100% owned by Robert Dickinson, Chairman of HDI, are pleased to report efficiently concluding an initial wide-spaced three hole core drilling program (totalling 583 metres) at their Mack copper-molybdenum-tungsten-gold, sheeted and stockwork vein/fracture target, (the “**Mack Project**”) located near Dease Lake, British Columbia (“**B.C.**”). HDI affiliated Amarc Resources Ltd. (“**Amarc**”) operated the drill program under the direct field guidance of Mr. Dickinson, who provided the technical information reported herein.

As interpreted by UMS, all three wide-spaced drill holes successfully intersected an extensive sheeted and stockwork vein/fracture system hosted in granodiorite, confirming the target’s postulated geological setting. All drill core samples from the Mack exploration program have now been received for analysis by Activation Laboratories Limited (“**ACTLabs**”) in Kamloops, B.C.. The Company will provide an update once the analytical results are received and assessed.

Based on completion of this first-ever exploration drill program on the Mack deposit target, and the Company having invested \$400,000, Carlyle and UMS (or its assigns) will now form a 50:50 Joint Venture to further advance the project. Carlyle and UMS have agreed that Amarc, which has extensive B.C. exploration experience, will maintain operatorship of the project for future work programs. The forthcoming analytical results are required to determine the components of the next exploration program at Mack. The Company will continue to update the market with future plans to progress the Mack Project as they are developed.

Morgan Good, Chief Executive Officer of Carlyle, commented, “*Carlyle is excited to have completed the initial core drilling program with HDI affiliate UMS at the Mack copper-molybdenum-tungsten-gold target near Dease Lake, B.C.. The weather especially for this season was exceptional and allowed for efficient execution of the program by operator Amarc, with Robert Dickinson on-site for most of the drill program.*”

*We are very encouraged that our drill program, which is the first ever drill test of the target, has discovered a large-scale, sheeted and stockwork vein/fracture system which was the geological setting postulated. We are optimistic that assay results will provide a clear direction going forward.”*

Robert Dickinson, Chairman of Hunter Dickinson Inc., stated, *“It was very exciting for me to be on-site to experience the highly efficient execution of the inaugural drill test of the overburden covered Mack target. This program resulted in the discovery of an important scale, sheeted and stockwork vein/fracture system, as was postulated for the target. Forthcoming analytical results, especially for copper, molybdenum, tungsten and gold will be key to planning the next steps for Mack.”*

### **The Mack Drill Program**

Amarc reports that the Mack drill program comprised three very wide-spaced core holes designed to test portions of a northwest trending, coincident copper, molybdenum, tungsten, bismuth and tellurium soil geochemical anomaly measuring about 1,000 metres long and 500 metres wide, located on an overburden covered alpine plateau. The drill holes were collared and drilled south-westerly or north-easterly at a dip of -45 degrees, to crosscut the northwest trending geochemical anomaly. Hole 1 (222 m) was drilled near the centre of the anomaly. Holes 2 (197 m) and 3 (164 m), located over 500 metres northwest of Hole 1, were sited 150 m apart and drilled in opposite directions. All holes intersected the postulated geological setting: a robust, sheeted and stockwork vein/fracture system hosted by granodiorite. All core was split by diamond saw and in general sampled in 3 m intervals. These samples have been delivered to ACTLabs in Kamloops for multi-element analysis, including copper, molybdenum, tungsten and gold. Assay results are required to appropriately plan the components of a future exploration program to progress the Mack Project.

### **The Mack Project**

The Mack Project is located on an overburden covered, alpine plateau 23 km west of the village of Dease Lake, B.C., which is on the Stewart-Cassiar Highway some 88 km north of the Red Chris gold-copper mine operated by Newcrest Mining Ltd. Based on historical records compiled by UMS, the Mack Project copper-molybdenum-tungsten-gold sheeted and stockwork vein target was postulated to form a northwest trending zone measuring more than 1,000 m long and some 500 m wide. This zone is outlined by a number of surface surveys including recent soil geochemical and airborne magnetic surveys and historical Induced Polarization chargeability surveys. The geochemical soil survey shows coincident and robust, copper, molybdenum, bismuth and tungsten values over the entire deposit target trend. While this target is covered by overburden, a cirque rim perpendicular to and at the northern extremity of the target trend exposes extensive, highly fractured and weathered granodiorite outcrops and talus slopes hosting modest grade molybdenite and chalcopyrite mineralization. In addition, historical assay results from rock samples collected along a 30 m trench near the target center, and 500 m southeast of the cirque rim, reported

gold values up to 1.6 g/t, with 9 of the 17 samples averaging 0.83 g/t (Assessment Report 6354, 1976; and AR 7657, 1979).

### **Qualified Person**

Harrison Cookenboo, Ph.D., P.Geo., is a Qualified Person as defined in Canadian National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* and has reviewed and is responsible for the technical information presented in this news release.

### **About HDI**

HDI is a diversified, global mining group with more than 30 years of mineral development success. HDI sources mineral assets with significant potential and has strong technical and management experience to successfully advance those projects. Previous and current notable HDI porphyry deposit discoveries and developments include Pebble, Mount Milligan, Kemess South, Kemess North, Gibraltar, Prosperity, Xietongmen, Newtongmen, Florence, Casino, Sisson, Maggie, DUKE, PINE and IKE.

### **About Carlyle**

Carlyle is a mineral exploration company focused on the acquisition, exploration and development of mineral resource properties. The Company has an option to earn a 100% interest in the Cecilia Gold-Silver Project located in the State of Sonora, Mexico. Carlyle formed a strategic partnership with HDI and has an option to earn a 50% interest in the Mack and Jake projects in B.C. It 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

### **For more information regarding this news release, please contact:**

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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 processing of the Mack Project’s*

*drill program assays and anticipated results thereof. 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 Mack Project core drilling program results will be satisfactory to warrant further exploration, that market fundamentals will support the viability of gold, copper and other precious mineral exploration of the Mack 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. Further, 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 and base 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 in Canada and abroad, 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](http://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).*