

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: **CARLYLE COMMODITIES CORP.** (the “Issuer”).

Trading Symbol: **CCC**

Date: **February 19, 2021**

1. New Options Granted:

Date of Grant: **February 19, 2021**

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
James Frank Callaghan	Consultant	N	140,000	\$0.14	Feb 19, 2026	Nil
Peter Krag-Hansen	Consultant	N	200,000	\$0.14	Feb 19, 2026	Nil
Patriot Capital Corporation	Director	Y	175,000	\$0.14	Feb 19, 2026	425,000
Damien Good	Employee	N	125,000	\$0.14	Feb 19, 2026	Nil
Bocking Financial Corp.	Director	Y	175,000	\$0.14	Feb 19, 2026	325,000
Michael Blady	Director	Y	175,000	\$0.14	Feb 19, 2026	325,000
John Good	Consultant	N	250,000	\$0.14	Feb 19, 2026	500,000
Park Place Limited	Consultant	N	500,000	\$0.14	Feb 19, 2026	Nil
John Miller	Consultant	N	100,000	\$0.14	Feb 19, 2026	Nil
Randy Lamb	Consultant	N	100,000	\$0.14	Feb 19, 2026	Nil
Red Fern Consulting Ltd.	Consultant	N	100,000	\$0.14	Feb 19, 2026	Nil
Marc Afilalo	Consultant	N	150,000	\$0.14	Feb 19, 2026	225,000
MTHM Consulting Ltd.	Consultant	N	200,000	\$0.14	Feb 19, 2026	400,000
Jenia Reynolds	Consultant	N	100,000	\$0.14	Feb 19, 2026	Nil
Taylor MacDonald	Consultant	N	100,000	\$0.14	Feb 19, 2026	Nil
Charles Flynn	Consultant	N	200,000	\$0.14	Feb 19, 2026	Nil

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Total Number of optioned shares proposed for acceptance: 2,790,000

2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares ⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
Morgan Good	28,571	\$1.75	October 29, 2018	October 28, 2023
Michael Blady	28,571	\$1.75	October 29, 2018	October 28, 2023
Leighton Bocking	28,571	\$1.75	October 29, 2018	October 28, 2023
John Good	25,000	\$1.75	October 29, 2018	October 28, 2023
Duke Fashion Capital Inc.	28,571	\$1.75	October 29, 2018	October 28, 2023
Christopher Paul	21,428	\$1.75	October 29, 2018	October 28, 2023
Oliver John Friesen	21,428	\$1.75	October 29, 2018	October 28, 2023
Taylor MacDonald	21,428	\$1.75	October 29, 2018	October 28, 2023
Brayden Sutton	25,000	\$1.75	October 29, 2018	October 28, 2023
2555978 Ontario Ltd.	25,000	\$1.75	October 29, 2018	October 28, 2023
Sean Kingsley	14,285	\$1.75	October 29, 2018	October 28, 2023
Damien Good	10,714	\$1.75	October 29, 2018	October 28, 2023
Hudson Good	10,714	\$1.75	October 29, 2018	October 28, 2023
Michael E. McAleer	10,714	\$1.75	October 29, 2018	October 28, 2023
Todd Shapiro	14,285	\$1.75	October 29, 2018	October 28, 2023
Dorian Leslie	7,142	\$1.75	October 29, 2018	October 28, 2023
John Baker	7,142	\$1.75	October 29, 2018	October 28, 2023
Peter Bell	9,000	\$1.75	October 29, 2018	October 28, 2023
Omni8 Communications Inc.	28,571	\$1.75	March 21, 2019	March 21, 2024
Market Jar Media Inc.	28,571	\$1.75	March 21, 2019	March 21, 2024
Donna Moroney	14,285	\$1.75	March 25, 2019	March 25, 2024
Morgan Good	250,000	\$0.15	May 15, 2020	May 15, 2025
P.E. Partners Ltd.	200,000	\$0.15	May 15, 2020	May 15, 2025
MTHM Consulting Ltd.	200,000	\$0.15	May 15, 2020	May 15, 2025
Michael Blady	150,000	\$0.15	May 15, 2020	May 15, 2025
Leighton Bocking	150,000	\$0.15	May 15, 2020	May 15, 2025
514 Finance Inc.	125,000	\$0.15	May 15, 2020	May 15, 2025
2411369 Ontario Ltd.	100,000	\$0.15	May 15, 2020	May 15, 2025

(1) Set out number of optioned shares for each grant with different terms.

3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

December 30, 2020

- (b) State the date of the news release announcing the grant of options.

February 19, 2021

- (c) State the total issued and outstanding share capital at the date of grant or amendment.

48,900,509 common shares

- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

8.94%

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

516,059

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

N/A

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

N/A

4. 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.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. 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 CNSX Policy 1).

4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated February 19, 2021.

Morgan Good

Name of Director or Senior Officer

/s/ Morgan Good

Signature

CEO

Official Capacity