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News Release

Carlyle Announces Unit Offering and Closing of Initial Tranche

March 27, 2020

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

CARLYLE COMMODITIES CORP. (CSE:CCC, FSE:1OZ, OTC:DLRYF) (“Carlyle” or the “Company”) is pleased to announce a non-brokered private placement consisting of the issuance of up to 10,000,000 units (each, a “Unit”) at a price of \$0.075 per Unit for gross aggregate proceeds of up to \$750,000 (the “Offering”), pursuant to which it has closed an initial tranche of 2,666,667 Units for total gross aggregate proceeds of approximately \$200,000 (the “First Tranche”).

Each Unit consists of one common share in the capital of the Company (each, a “Share”) and one Share purchase warrant (each, a “Warrant”), with each Warrant entitling the holder thereof to purchase one additional Share (each, a “Warrant Share”) at a price of \$0.20 per Warrant Share for a period of sixty months following issuance.

The aggregate proceeds of the Offering will be used for the advancement of the Company’s exploration assets and general working capital.

Finders’ fees of up to 8% cash may be payable in connection with the Offering in accordance with the policies of the Canadian Securities Exchange (the “CSE”). A total of \$7,660.00 in cash commission was paid to eligible finders in connection with the closing of the First Tranche.

All securities issued in connection with the Offering will be subject to a statutory hold period expiring four months and one day after the date of issuance, as set out in National Instrument 45-102 – *Resale of Securities*.

None of the securities sold in connection with the Offering will be registered under the United States *Securities Act of 1933*, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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 an 80% interest in the Four Corners Project located in Newfoundland and Labrador. The Four Corners Project is a Fe-Ti-V exploration project

with positive historical drilling, metallurgy, and development economics. The Company also wholly owns the Star, Porcher, Penece and Blackie Fe-Ti-V properties located along tidewater in western British Columbia and has an option to earn a 100% interest in the promising Sunset property located in the Vancouver Mining Division near Pemberton, British Columbia. Carlyle is based in Vancouver, British Columbia, 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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Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking information which is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ from those projected in the forward-looking statements. Forward looking statements in this press release include, but are not limited to, statements regarding the proposed Offering, the anticipated use of proceeds of the Offering, and the payment by the Company of any finder’s fees in connection with the Offering. These forward-looking statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Risks that could change or prevent these statements from coming to fruition include, but are not limited to, the Company not being able to complete the remainder of the Offering; general business, economic and social uncertainties; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; and other risks outside of the Company’s control. The forward-looking information contained herein is given as of the date hereof and the Company assumes no responsibility to update or revise such information to reflect new events or circumstances, except as required by law

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).