FORM 51-102F3
Material Change Report

Item 1. Name and Address of Company

*Carlyle Commodities Corp. (the "**Company**")*
1500 – 1111 West Hastings Street,
Vancouver, British Columbia, V6E 2J3

Item 2. Date of Material Change

July 11, 2025

Item 3. News Release

The news release was issued on July 11, 2025 through Newsfile Corp.

Item 4. Summary of Material Change

The Company announced that it has agreed to issue an aggregate of 3,879,880 common shares (each, a "Share") at a deemed price of $0.05 per Share to certain insiders of the Company (the "Insiders"), and 4,868,181 common shares at the 20-day volume weighted average price (VWAP) of $0.011, to certain consultants of the Company as payment of debt in the aggregate amount of $247,544, to settle certain amounts owed by the Company for unpaid services.

Item 5.1 Full Description of Material Change

See Schedule "A" attached hereto.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

This Report is not being filed on a confidential basis.

Item 7. Omitted Information

None.

Item 8. Executive Officer

Morgan Good, Chief Executive Officer, 604-715-4751

Item 9. Date of Report

July 16, 2025

SCHEDULE A

1500 – 1111 West Hastings Street, Vancouver, British Columbia, V6E 2J3

News Release

CARLYLE ANNOUNCES ISSUANCE OF SHARES FOR DEBT

July 11, 2025 CSE:CCC | FSE:BJ4 | OTC:CCCFF

Vancouver, British Columbia – CARLYLE COMMODITIES CORP. (CSE:CCC, FSE:BJ4, OTC:CCCFF) ("**Carlyle**" or the "**Company**") announces that it has agreed to issue an aggregate of 3,879,880 common shares (each, a "**Share**") at a deemed price of $0.05 per Share to certain insiders of the Company (the "**Insiders**"), and 4,868,181 common shares at the 20-day volume weighted average price (VWAP) of $0.011, to certain consultants of the Company as payment of debt in the aggregate amount of $247,544 (the "**Debt Settlement**"), to settle certain amounts owed by the Company for unpaid services.

Accordingly, the portion of the Debt Settlement with the Insiders constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The issuance of the Shares to the Insiders is exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Company's Shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in Section 5.7(1)(a) as the value of the Shares being issued under the Debt Settlement do not exceed 25% of the Company's market capitalization.

All securities issued in connection with the Debt Settlement 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*.

About Carlyle

Carlyle is a mineral exploration company focused on the acquisition, exploration, and development of mineral resource properties. Carlyle owns 100% of the Quesnel Gold Project located in the Cariboo Mining Division, 30 kilometers northeast of Quesnel in central B.C, holds the option to acquire 100% undivided interest in the Nicola East Mining Project, located approximately 25 kilometers east of the mining town of Merritt, B.C., and is listed on the CSE under the symbol "CCC", on the OTC 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
Chief Executive Officer

For more information regarding this news release, please contact:

Morgan Good, CEO and Director

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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).

Cautionary Note Regarding Forward-Looking Statements

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as “intends” or “anticipates”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would” or “occur”. This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding the completion of the Debt Settlement.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will complete the Debt Settlement as anticipated.

These forward-looking statements involve numerous risks, uncertainties, and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, that the Company will not complete the Debt Settlement as anticipated; the risk that the debtholders propose unfavourable changes to the Debt Settlement terms; the risk that the Canadian Securities Exchange opposes the Debt Settlement; and other risks outside of the Company’s control.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor