



# CARLYLE

## COMMODITIES

**SPRING 2024**

CSE: **CCC**  
FSE: **BJ4**  
OTC: **CCCFF**

# FORWARD-LOOKING STATEMENTS



Readers should not rely on the information in this summary for any purpose other than for gaining general knowledge of Carlyle Commodities Corp. ("Carlyle"). This summary may include forward-looking statements as well as historical information. Forward-looking statements include, but are not limited to, the advancement of mineral exploration, development, and operating programs. The words "potential," "anticipate," "forecast," "believe," "estimate," "expect," "may," "project," "plan" and similar expressions are intended to be among the statements that identify forward-looking statements. Although Carlyle believes that its expectations as reflected in any forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. The information contained in this summary was current at the date of publication. Carlyle does not warrant or make any representations as to the ongoing accuracy of this information, or the validity or completeness of any facts or information contained in this summary. Carlyle may revise this information in subsequent publications but does not assume the obligation to update any information. Carlyle shall not be liable or responsible for any claim or damage, direct or indirect, special or consequential, incurred by the reader arising out of the interpretation, reliance upon, or other use of the information contained in this summary. This information is not intended to be and should not be construed in any way as part of an offering or solicitation of securities. No securities commission or other regulatory authority in Canada, the United States or any other country or jurisdiction has in any way passed upon the information contained in this summary.

Please note much of the work mentioned below is historic in nature and cannot be relied upon as Carlyle's QP, as defined under NI 43-101 has not prepared nor verified the historical information at this time. In 2012 Roscoe Postle and Associates (RPA) on behalf of Amarc Resources Ltd completed a maiden inferred mineral resource estimate of the Newton Deposit, (Pressco, 2012). The Newton historical estimate does not comply with CIM Definition Standards on Mineral Resources and Mineral Reserves adopted by the CIM Council, May 19, 2014, as required by NI 43-101. The historical inferred estimate was prepared using a grade block model with 128 drill holes and 10,945 assays. The reliability of the historical estimate is considered reasonable but is unconstrained and a qualified person has not done sufficient work to classify the historical estimate as a current mineral resource or mineral reserve and the issuer is not treating the historical estimate as current mineral resources or mineral reserve and it is included here for historic completeness only. Carlyle has completed a updated, inferred, pit constrained resource in June 2022 (O'Brien, 2022) and is conducting further drilling and exploration work to advance the inferred resource. Any information about adjacent properties on which Carlyle Commodities does not have the right to explore or mine is not under the Company's control. Investors are cautioned that mineral deposits on adjacent properties and geologically similar projects are not indicative of mineral deposits on the Company's properties. Historical information regarding the Company's projects is reported for historical reference only.

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*O'Brien, M., Turnbull, D., 2022, Technical Report on the Updated Mineral Resource Estimate for the Newton Project, Central British Columbia, Rockridge Consulting on behalf of Carlyle, June 2022, 180p.*

# ABOUT

Carlyle Commodities Corp. is listed on the CSE under the ticker CCC and is focused on the exploration advancement and future development of its Flagship Newton Gold Silver Project in British Columbia, Canada.

STRICTLY FOCUSED ON ADVANCING THE NEWTON GOLD SILVER PROJECT

PHASE 1 & 2 DRILL PROGRAMS + MET TEST NOW COMPLETE

RESOURCE EXPANSION & NEW DISCOVERY UPSIDE POTENTIAL

SIGNIFICANT NI 43-101 RESOURCE: 861,400 oz  
@ 0.63 g/t AU & 4,678,000 oz @ 3.43 g/t AG IN BC

5-YEAR NOTICE OF WORK PERMIT RECEIVED

NOW READY FOR PHASE 3





Management believes that the Company's 100% owned Newton Gold Project, located approximately 100 km west of Williams Lake in central British Columbia, Canada, could become British Columbia's next major gold & silver mine.

# OUR FOCUS: THE 100% OWNED NEWTON GOLD SILVER PROJECT

NEWTON - ANALOGOUS TO BLACKWATER

## NEWTON GOLD SILVER PROJECT - BC

- 100% Owned
- June 2022 NI 43-101 Inferred Resource of 861,400 ounces of gold at 0.63 g/t average deposit grade & 4,678,000 ounces of silver at 3.43 g/t
- 0.63 g/t average deposit grade in line with Artemis Gold's Blackwater Project
- The geological terrain, geology, and deposit mineralization are extremely similar between Newton and Blackwater

## BLACKWATER GOLD PROJECT - BC

- One of the world's largest open-pit development projects
- ~8 M ounces Au reserves
- ~11.9M ounces of Au M+I
- Targeting mine construction for Q1 2023 & Production 2024
- ~\$1B market cap

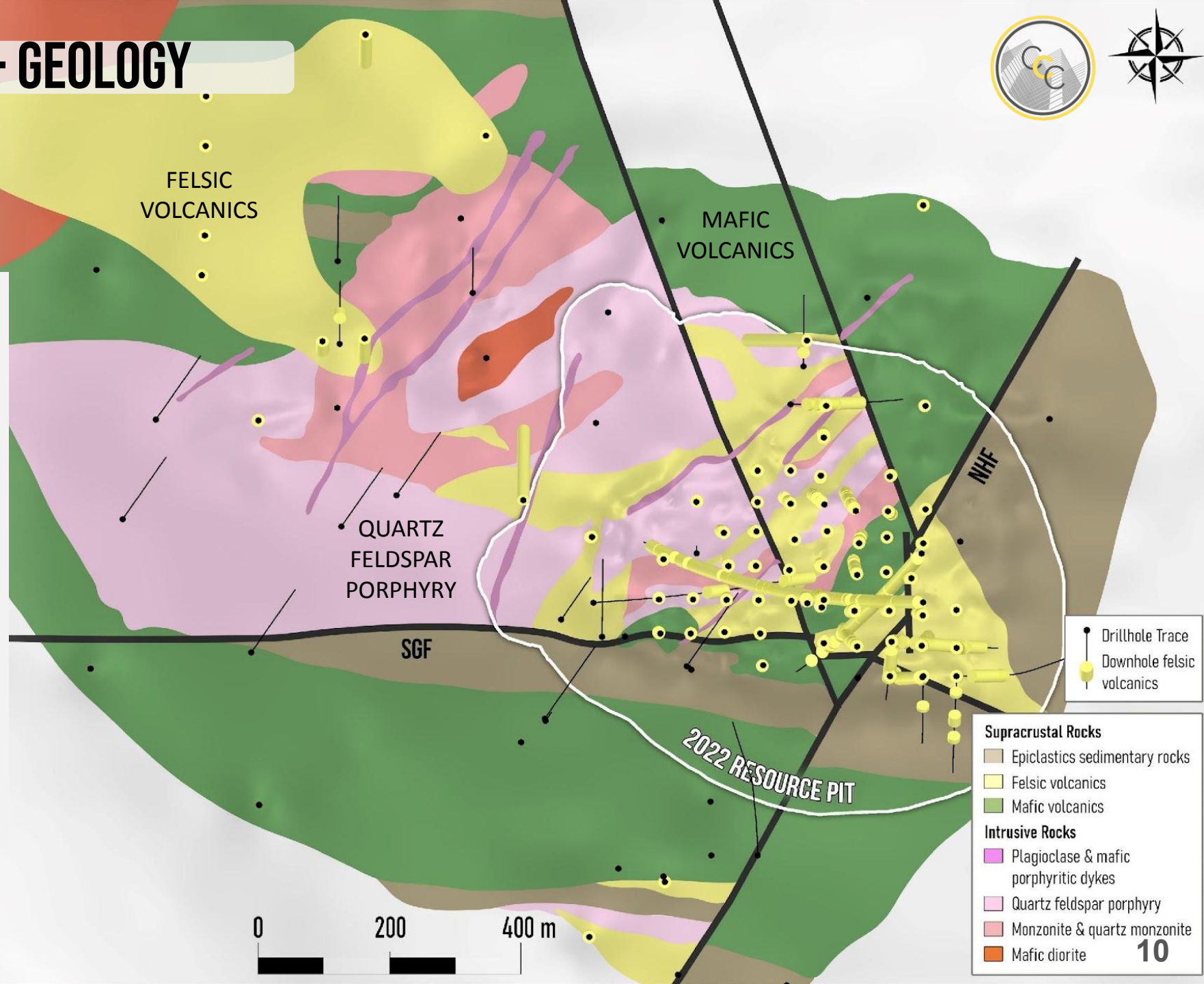


# UNDERSTANDING NEWTON - GEOLOGY



## MULTIPLE GOLD BEARING GEOLOGIC DOMAINS

- Gold, silver and base metal mineralization precipitated in extensive zones of strong quartz-sericite alteration. Gold mineralization is predominately hosted by felsic volcanic and intrusive rocks but also occurs in mafic volcanic and clastic sedimentary rocks and along peripheral structures.
- The alteration assemblages and metal associations at Newton are remarkably similar to the Blackwater deposit located 180 km north.



# LOCATION



- Blackwater was acquired by Artemis Gold Inc. from New Gold Inc. for \$120M in cash in June of 2020.
- Mine construction underway with first gold pour anticipated for mid 2024.
- Newton was acquired by Carlyle in December 2020 for \$1.8M in cash and equity.
- Newton is geologically analogous to Blackwater.

The Newton property is located approximately 100 km west of the city of Williams Lake in central BC within a region characterized by plateau lands with gently rolling hills and other characteristics favorable to project development.

The district is well served by existing transportation, power, infrastructure, and a skilled workforce that support numerous operating mines and late-stage mineral development and exploration projects. Conditions are suitable for year-round exploration and development activities.

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# NEWTON 2022 INFERRED RESOURCE\*

PIT CONSTRAINED

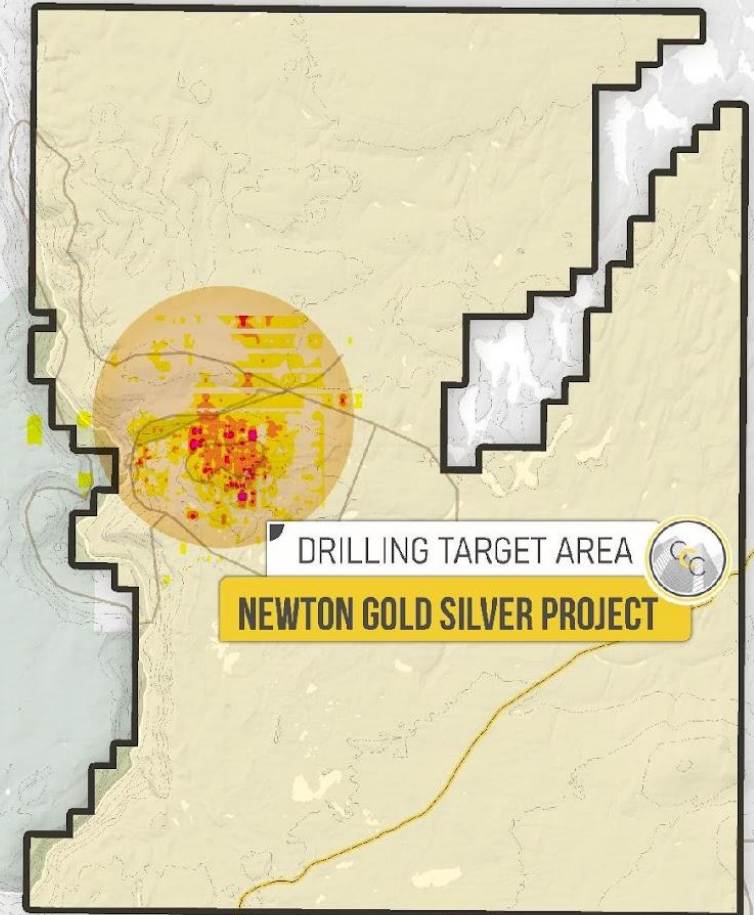


Resource in Optimized Pit (Inferred)		Grade			Metal Content	
Cut-off	Mass (t)	Au (g/t)	Ag (g/t)	AuEQ3 (g/t)	Au (t.oz)	Ag (t.oz)
0.25	42,396,600	0.63	3.43	0.68	861,400	4,678,000

- The Newton Gold Silver Project encompasses more than 24,000 Ha and the deposit contains **861,400 oz Au & 4,678,000 oz Ag** based on **34,707 m of drilling in 128 drill holes** representing a major undeveloped discovery.
- The main IP anomaly measures 4km x 2km and covers an area greater than 7sq km - yet the current resource occupies slightly over 0.5sq km or ~7% of the anomaly.
- **The Newton is a large, low to intermediate sulphidation epithermal gold deposit** that formed at about 72 Ma (Re-Osdate by McClenaghan, 2012), contemporaneous with felsic volcanic and intrusive rocks emplaced into a rifted, structurally-active graben.

**\*Notes\***

1. Differences may occur in totals due to rounding.
2. CIM Definition Standards for Mineral Resources and Mineral Reserves (May 2014) and CIM Estimation of Mineral Resources and Mineral Reserves Best Practices Guidelines (November 2019) were used for mineral resource estimation
3. Metal price used are US \$1900/Oz for Gold and US \$25/Oz for Silver.
4. Recovery factors used are 92% for AU and 45% for Ag.
5. Prices are in US\$ per Troy ounce.
6. Effective date for the Mineral Resource Update 13 June 2022.





# NEWTON & BLACKWATER COMPARISON



ANALOGOUS DEPOSIT 180 KM NORTH OF NEWTON

	NEWTON	BLACKWATER
AGE	72.09 +- 0.63 Ma	72.4 +- 1.0 Ma
DEPOSIT TYPE	Low to intermediate sulphidation epithermal gold-silver deposit	intermediate sulphidation epithermal gold-silver deposit
HOTS ROCKS	Felsic volcanics	Felsic volcanics
ALTERATION	Silica-sericite	Silica-sericite
MINERALIZATION	Gold-silver mineralization associated with pyrite- marcasite ± chalcopyrite ± sphalerite ± galena ± arsenopyrite	Gold-silver mineralization associated with pyrite- sphalerite marcasite-pyrrhotite ± chalcopyrite ± galena ± arsenopyrite (± stibnite ± tetrahedrite ± bismuthite
DRILLING	33,707 m in 131 holes	317,718 m in 1,041 holes
RESOURCE	0.861 M oz Au 4.7 M oz Ag @0.25g/t cutoff	11.9 M oz Au 128 M oz Ag @0.20 g/t cutoff

# NEWTON PROJECT HISTORY



1916 - PRESENT

**1916**

Mr. Newton produced a quantity of gold from a small shaft and open cuts on the Newton Property

**1972-1997**

Various exploration programs targeting epithermal mineralization

**2004-2006**

High Ridge Resources completed the database compilation, geophysical surveys, and 2,020 m of drilling

**2009-2012**

Amarc acquired the Property, completed 27,944m of drilling resulting in maiden resource

**2020**

Carlyle Commodities Corp. acquires Newton Project

TABLE 14-1 SUMMARY OF MINERAL RESOURCES-JULY 4, 2012  
Amarc Resources Ltd. — Newton Project  
Inferred Resources:

Cut-off Grade (g/t Au)	Tonnage (000 t)	Grade (g/t Au)	Contained Metal (000 oz Au)	Grade (g/t Ag)	Contained Metal (000 oz Ag)
0.2	147,069	0.38	1,818	1.9	8,833
0.25	111,460	0.44	1,571	2.1	7,694
0.3	85,239	0.49	1,334	2.4	6,495
0.35	65,384	0.54	1,130	2.7	5,635
0.4	49,502	0.59	938	2.9	4,596
0.45	38,491	0.64	789	3.1	3,842
0.5	28,684	0.69	640	3.3	3,069

**NOTES:**

- 1 CIM definitions were followed for Mineral Resources.
- 2 Mineral Resources are estimated using a long-term gold price of US\$1,750 per oz, as a US\$/C\$ exchange rate of 1.00.
- 3 Bulk density is 2.71 t/m.
- 4 Numbers may not add due to rounding.
- 5 The effective date of the Mineral Resource estimate is July 4, 2012.

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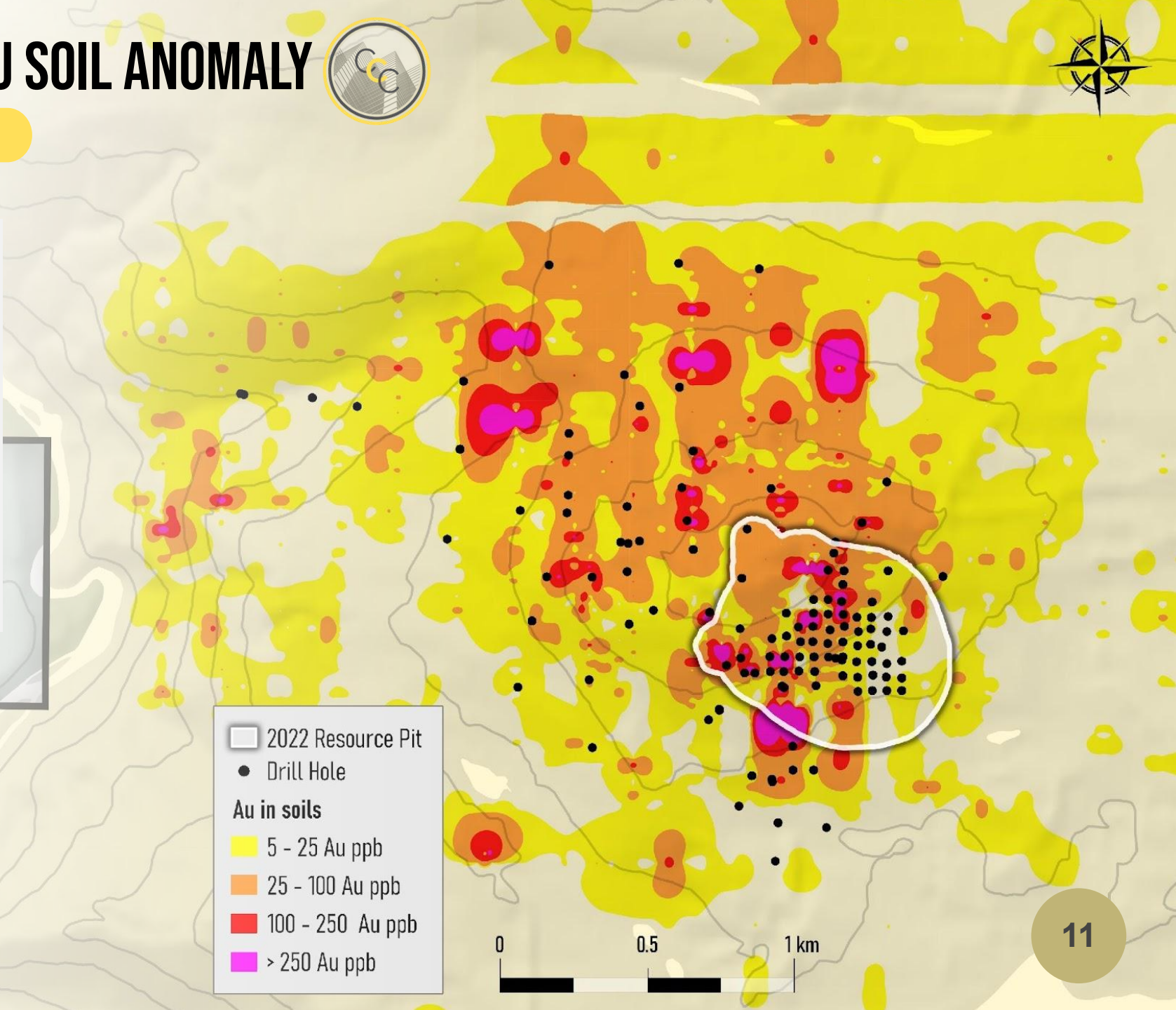
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# UNDERSTANDING NEWTON - AU SOIL ANOMALY



## GOLD SOIL GEOCHEMISTRY AND DRILL HOLE LOCATIONS

- Gold-in-soil anomaly measures 2000m x 1500m, yet the resource occupies an area of only 800m x 800m.
- Multiple zones of the gold-in-soil anomaly contain significant historic intersects, including unsampled felsic domains overlooked by previous explorers focused on copper.



2022 Resource Pit  
● Drill Hole

**Au in soils**

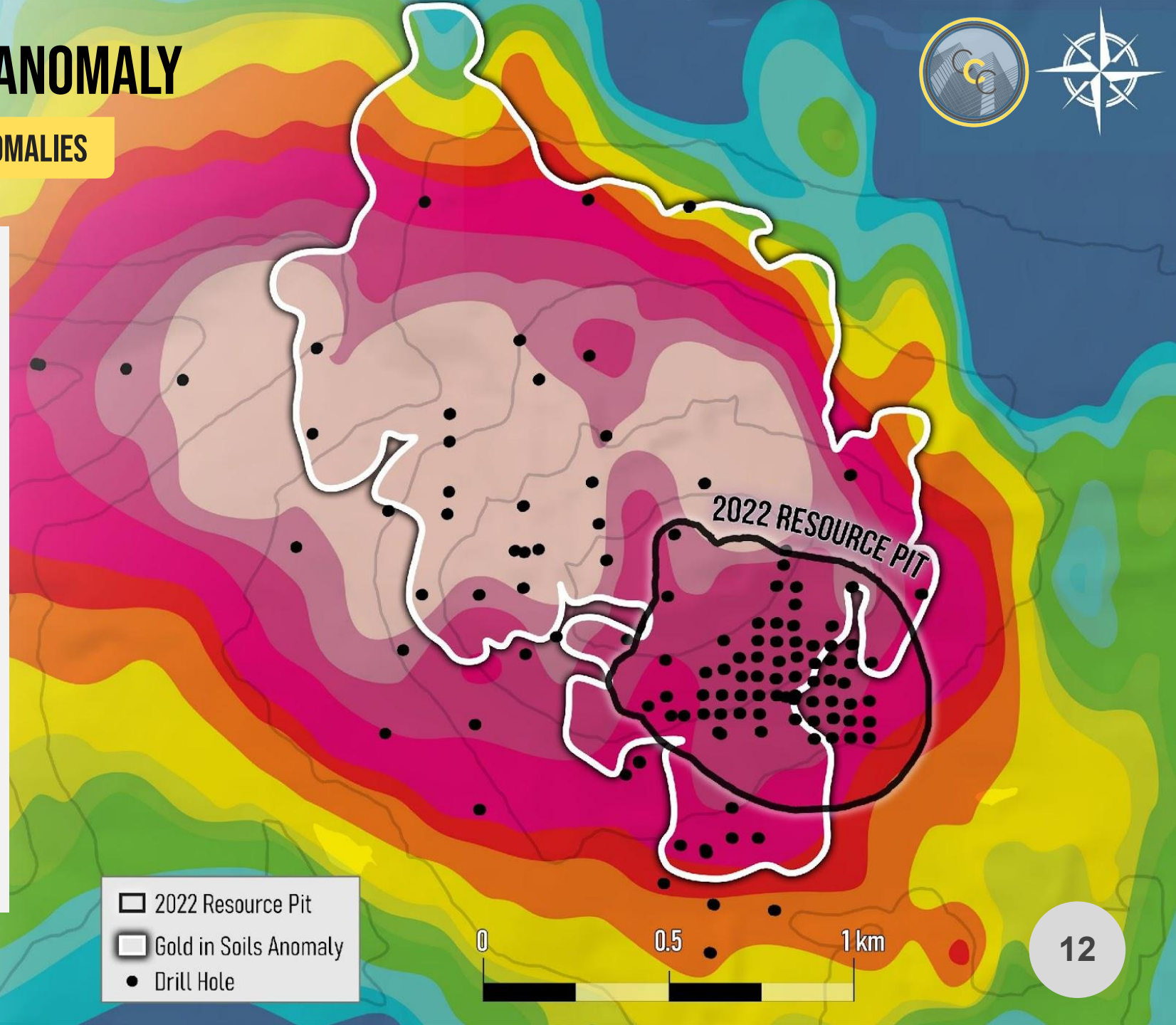
- 5 - 25 Au ppb
- 25 - 100 Au ppb
- 100 - 250 Au ppb
- > 250 Au ppb



# UNDERSTANDING NEWTON – IP ANOMALY

## COINCIDENT IP CHARGEABILITY & GOLD-IN-SOIL ANOMALIES

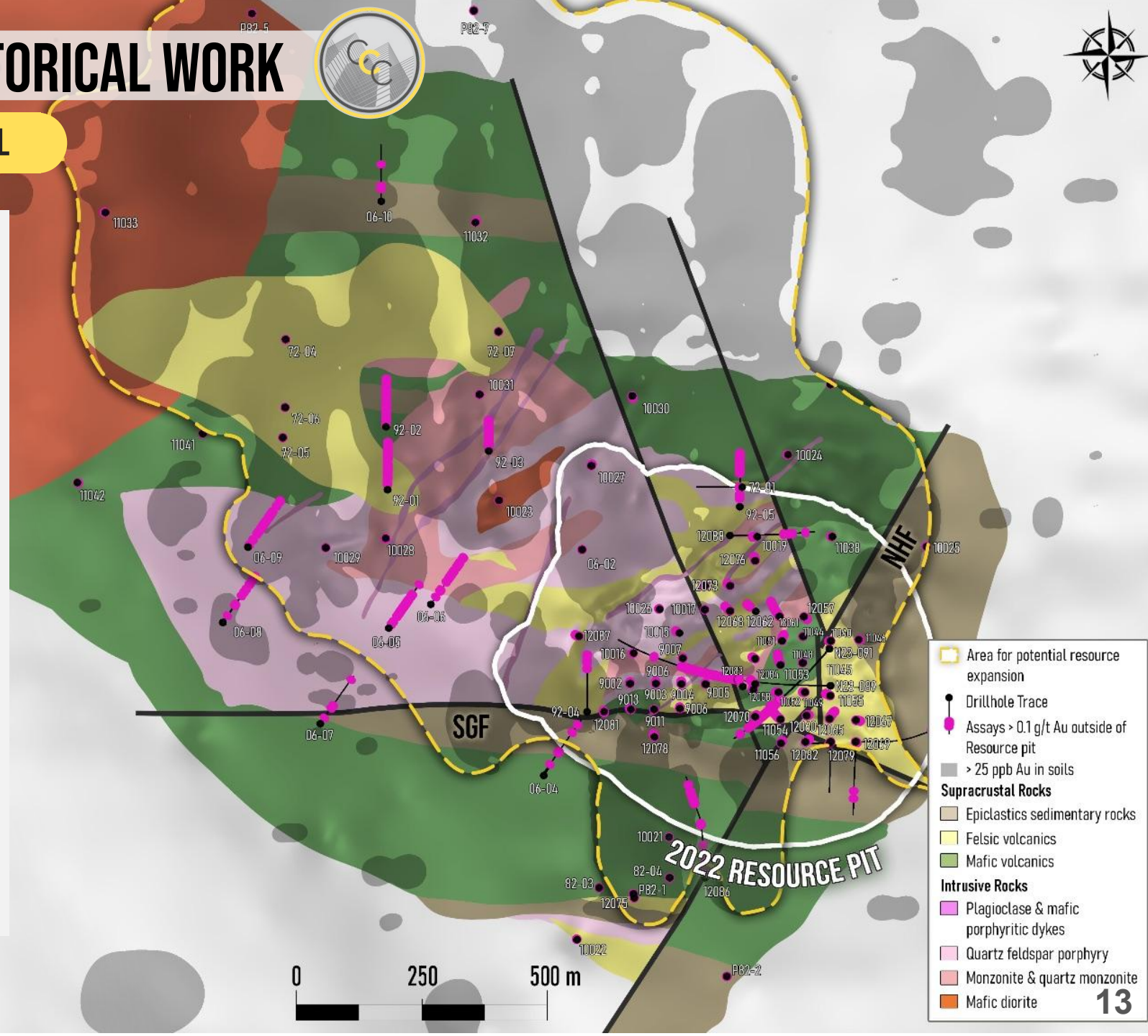
- Coincident IP anomaly, Gold-in-soil anomaly, and near surface high-grade intercepts outside of the known resource.
- Lack of drilling density limited the extent of the 2022 resource to just 7% of the IP anomaly.
- Exploration potential immediately surrounding the known resource and throughout the coincident Au soil anomaly, IP chargeability and overlooked geological domains.



# UNDERSTANDING NEWTON - HISTORICAL WORK

## EXCEPTIONAL EXPANSION AND NEW DISCOVERY POTENTIAL

- Over 100 holes historically drilled on the property thus far.
- Many holes outside of known resource have intersected gold.
- Some holes were only partial assayed for gold.
- Collective drill hole intercepts, as well as coincident gold-in-soils, IP chargeability, and favorable geologic domains suggest a much larger and expandable gold and silver resource appears to exist on the Newton property.

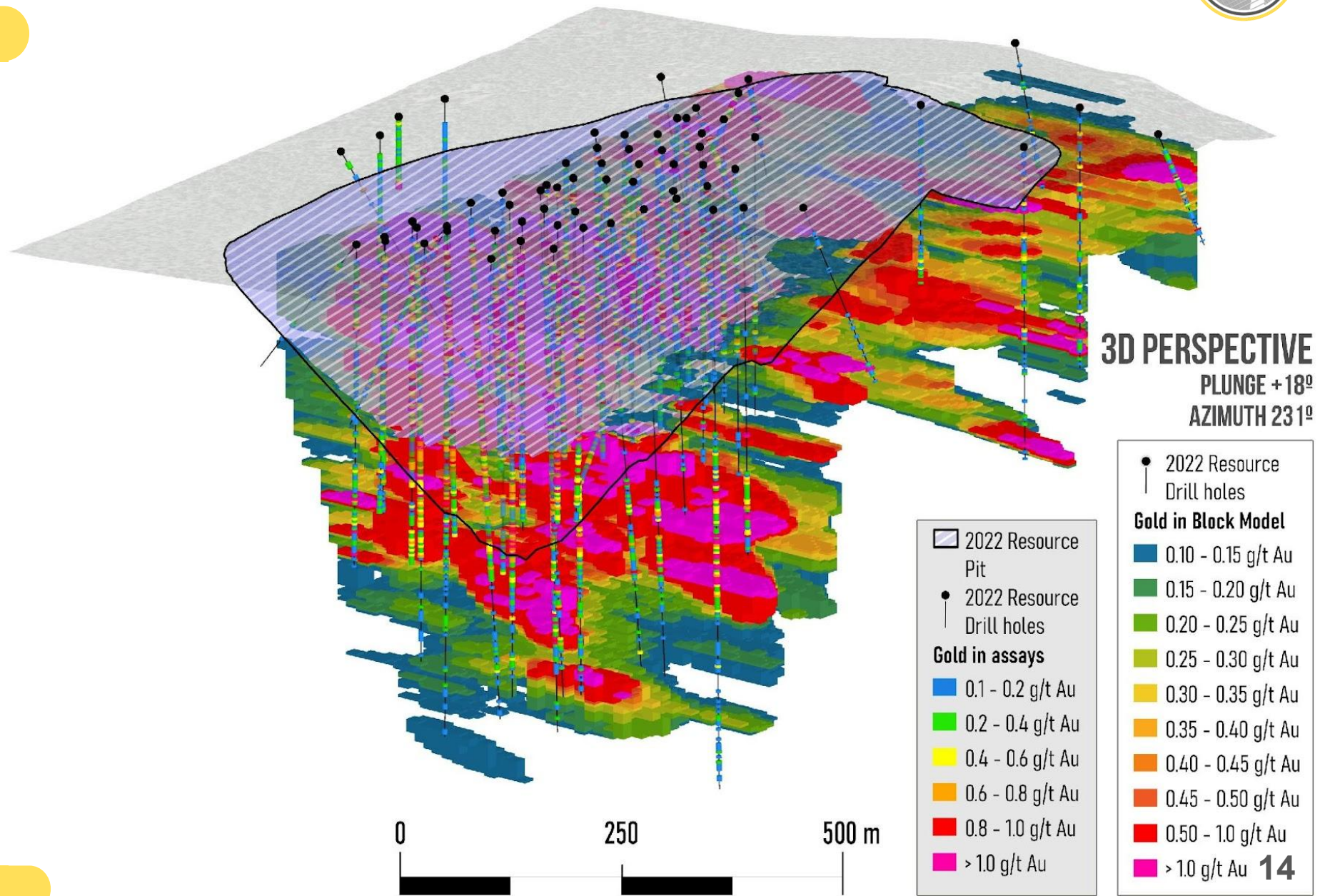




# IMMEDIATE RESOURCE UPSIDE OF EXISTING DEPOSIT

## 2022 RESOURCE PIT IS CONSTRAINED

2012 block model extends well outside of the 2022 resource pit.





# RESOURCE EXPANSION POTENTIAL OF EXISTING DEPOSIT AT DEPTH

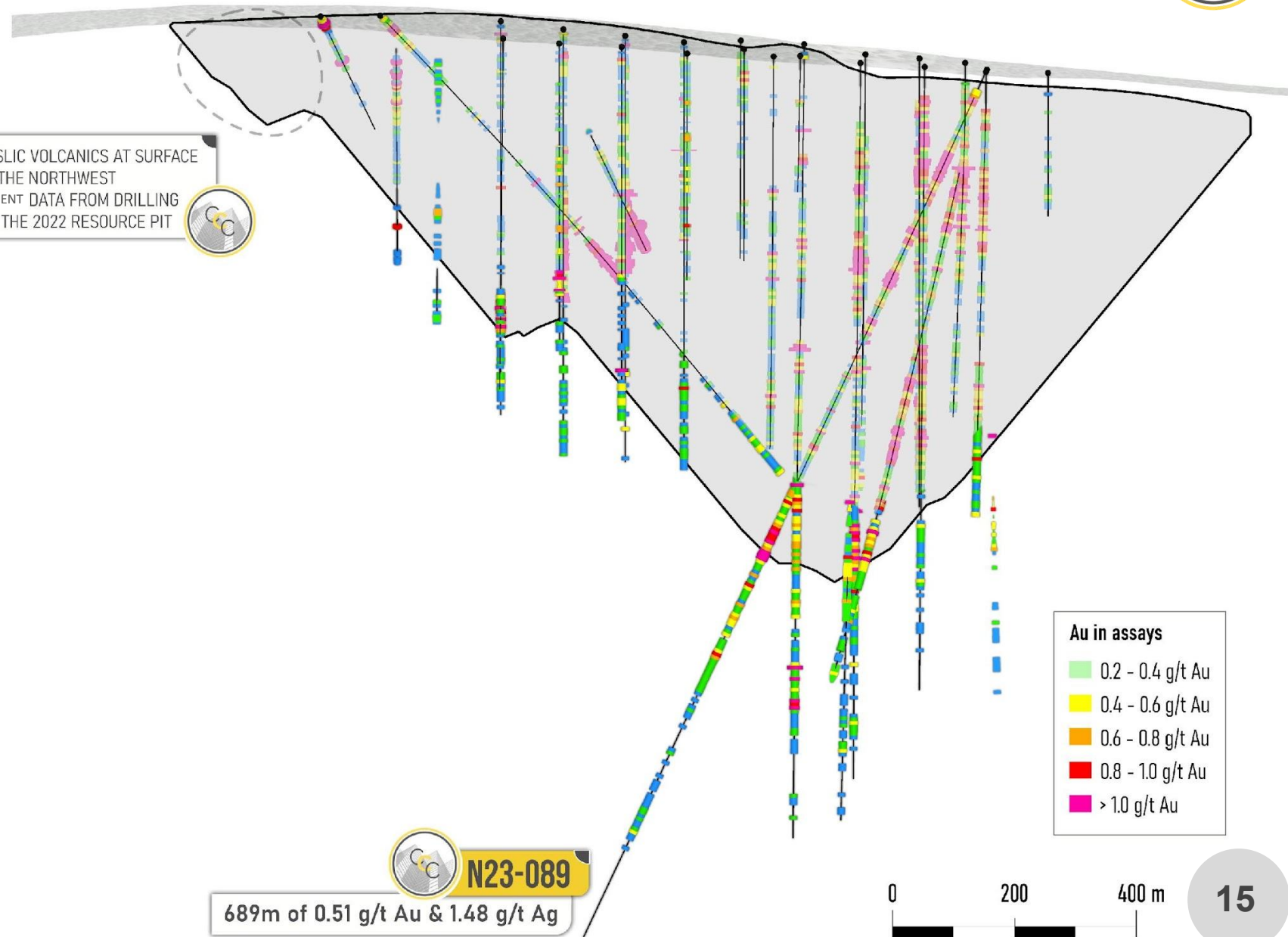
## OPEN FELSIC DOMAIN NORTH OF RESOURCE

Drilling has continuity of mineralization beyond current pit design.

Known mineralization at depth has not yet been included in current resource.

3rd felsic unit remains open.

- THIS AREA OF FELSIC VOLCANICS AT SURFACE REMAINS OPEN TO THE NORTHWEST  
- THERE IS INSUFFICIENT DATA FROM DRILLING TO BE INCLUDED IN THE 2022 RESOURCE PIT



Au in assays	
Light Green	0.2 - 0.4 g/t Au
Yellow	0.4 - 0.6 g/t Au
Orange	0.6 - 0.8 g/t Au
Red	0.8 - 1.0 g/t Au
Pink	> 1.0 g/t Au

**N23-089**

689m of 0.51 g/t Au & 1.48 g/t Ag



# 2023 PHASE 1 DRILLING HIGHLIGHTS

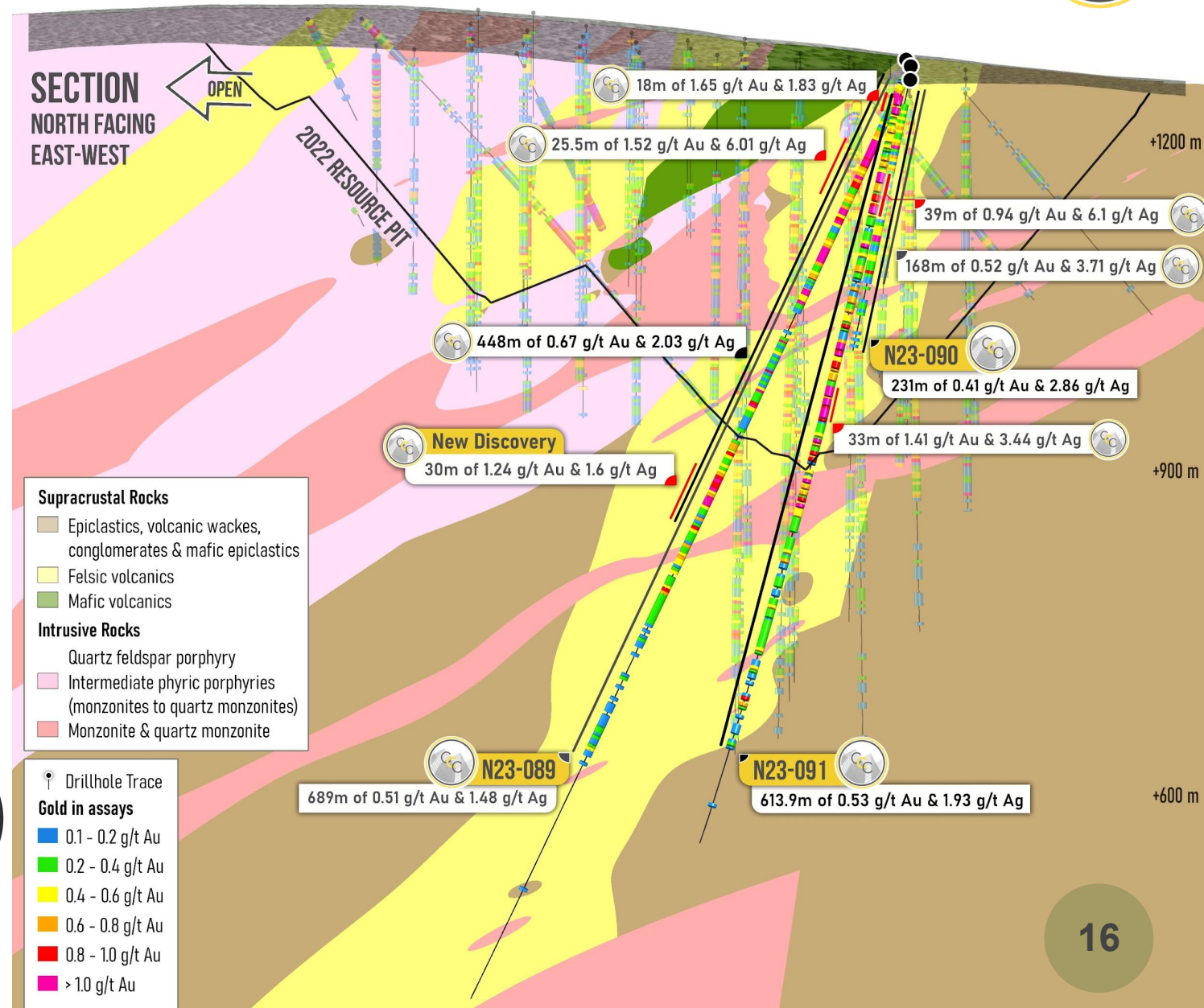
## NUMEROUS OPEN MINERALIZED FELSIC DOMAINS

- Confirmed extensive continuous felsic domains greater than 1000m.
- Near surface high grade zones  
25.5m of 1.52 Au & 6.01 g/t Ag from 74m in N23-089  
18m of 1.65 Au & 1.83 g/t Ag from 35m in N23-091.
- Additional high-grade zone discovered immediately below depth of current resource  
30m of 1.24 Au & 1.6g/t Ag from 413m.
- Consistent mineralization from surface to > 600m downhole and remains open at depth.

Higher grade felsic units at surface remain untested

Mineralization is open at depth and extends well beyond the current extent of historic drill holes

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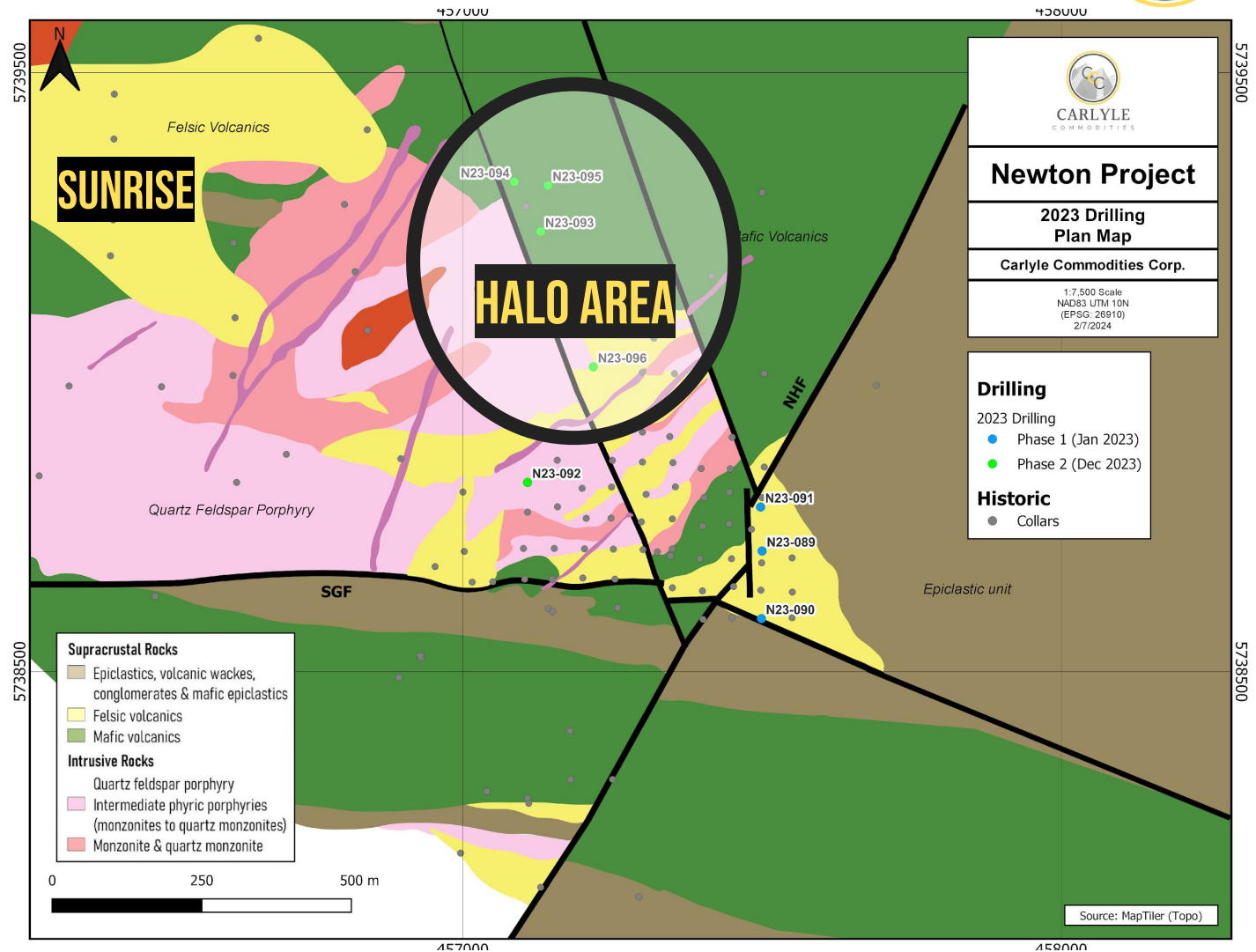
# 2023 PHASE 2 DRILLING HIGHLIGHTS

## CONFIRMED NEW HIGHER GRADE NEAR-SURFACE ZONE

- Drilling confirmed a new, near surface, higher grade gold and silver bearing zone to the north of the current resource, which the Company now calls the “Halo” area and remains open in multiple directions.
- Hole N23-093 intersected 0.75 g/t gold over 39 metres, starting at 14.9 metres. This hole confirms the continuation of a higher grade, near surface zone that appears to be widening towards the current resource and remains open in multiple directions.
- Gold and silver mineralization was confirmed present in another farther north-western area, which the Company now calls the Sunrise area.
- All holes encountered gold and silver mineralization.

New resource expansion potential

Open in multiple directions



# 2024 PRELIMINARY METALLURGICAL RESULTS



## 80% GOLD RECOVERY

### Initial Whole Ore Leach (“WOL”) test results

- A preliminary WOL investigation was completed at three grind sizes. The results for the master composite tested show that a primary grind size in the range of P<sub>80</sub> 75 microns provided the best results with 73.2% of the gold and 43.2% of the silver extracted. To investigate the gold losses a 3-Stage Diagnostic leach test was completed on Test 3 WOL tailings.

Test	µm K80	NaCN ppm	pH	Reagent Cons kg/t		48 hr Extraction -%		residue Assay - g/t	
				NaCN	Lime	Au	Ag	Au	Ag
1	2700	1000	10.5	0.8	1.5	<b>42.5</b>	28.8	0.42	2.0
2	150	1000	10.5	1.0	1.6	<b>71.0</b>	42.7	0.23	1.5
3	75	1000	10.5	1.7	1.7	<b>73.2</b>	43.2	0.20	1.5

### Flotation + Leach Results

- To provide better liberation and improve overall gold extraction a flotation/leach flowsheet was tested. The flotation results were encouraging with 88.5% of the gold and 82.6% of the silver recovered to a rougher concentrate. The rougher concentrate was reground to approximately P<sub>80</sub> 15 microns prior to a 2-hour pre-oxidation and 48-hour cyanide leach. The rougher tailings were leached at the target primary grind of P<sub>80</sub> 75 microns and achieved the best gold extraction after 24-hours. The overall gold and silver extraction for the master composite was 80.3% and 32.7%, respectively.

Product	Weight %	Assay - percent or g/t			Distribution - percent			Leach Unit Extraction		Overall Extraction	
		Au	Ag	S	Au	Ag	S	Au	Ag	Au	Ag
Ro Con	11.1	7.8	19.0	19.7	89.8	82.6	86.3	80.5	35.4	72.3	29.2
Rougher Tail	88.9	0.11	0.50	0.39	10.2	17.4	13.7	78.4	20.1	8.0	3.5
<b>Total</b>										<b>80.3</b>	<b>32.7</b>

Promising initial recovery results

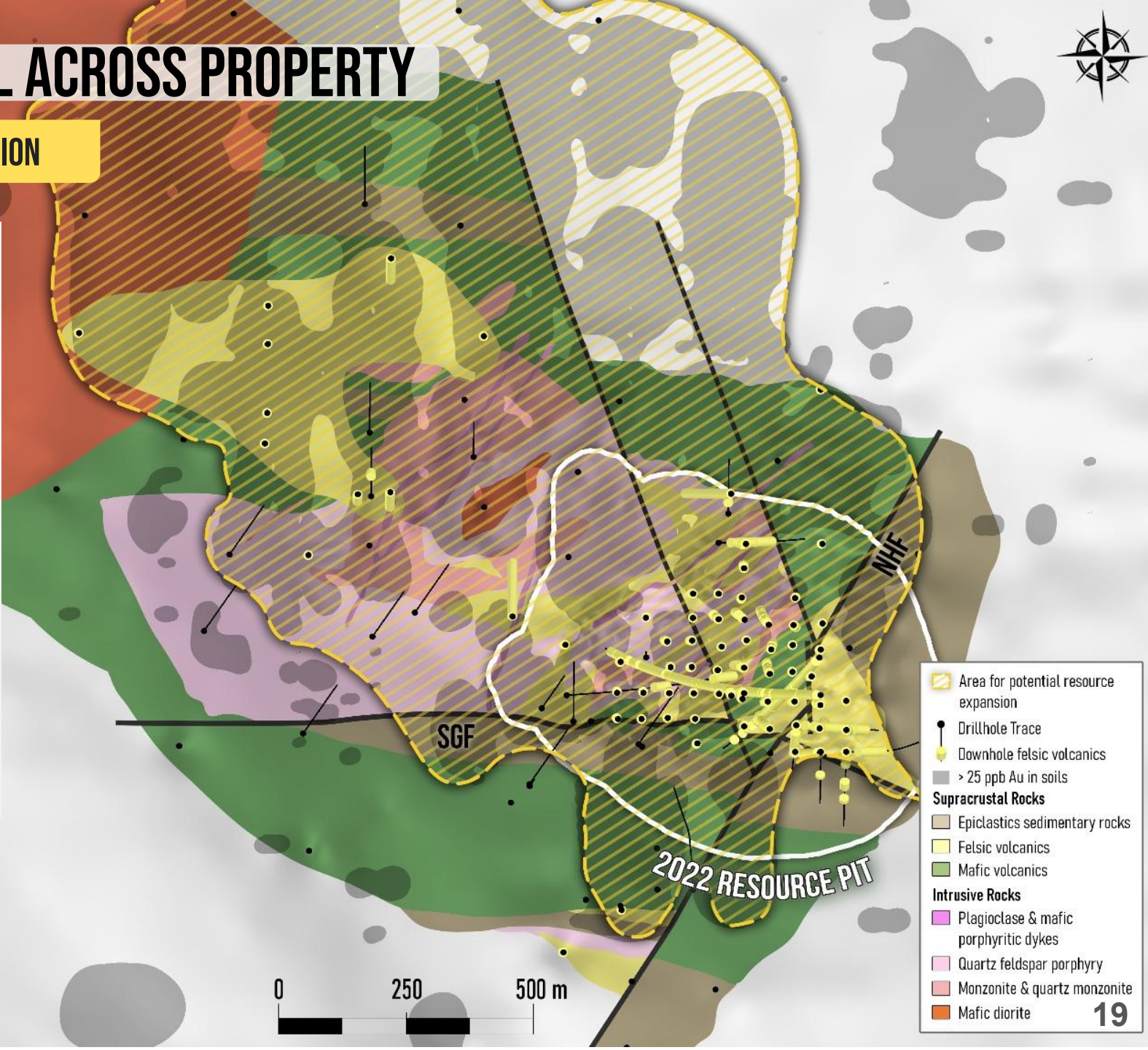
Further testing and optimization will continue



# RESOURCE EXPANSION POTENTIAL ACROSS PROPERTY

## SIGNIFICANT POTENTIAL EXISTS FOR RESOURCE EXPANSION

- Favorable geological domains Coincident IP chargeability + gold-in-soil anomalies + historical drill data inspire Newton resource expansion thesis.
- Potential lateral resource expansion area measures approximately 2000m x 1500m.
- North and west of resource have numerous historic holes returning greater than 1 g/t Au in exploratory holes.
- North and west of resource mineralized felsic domains remain untested and open.
- Many historic drill intercepts of significant gold grade encountered outside of resource across the property.



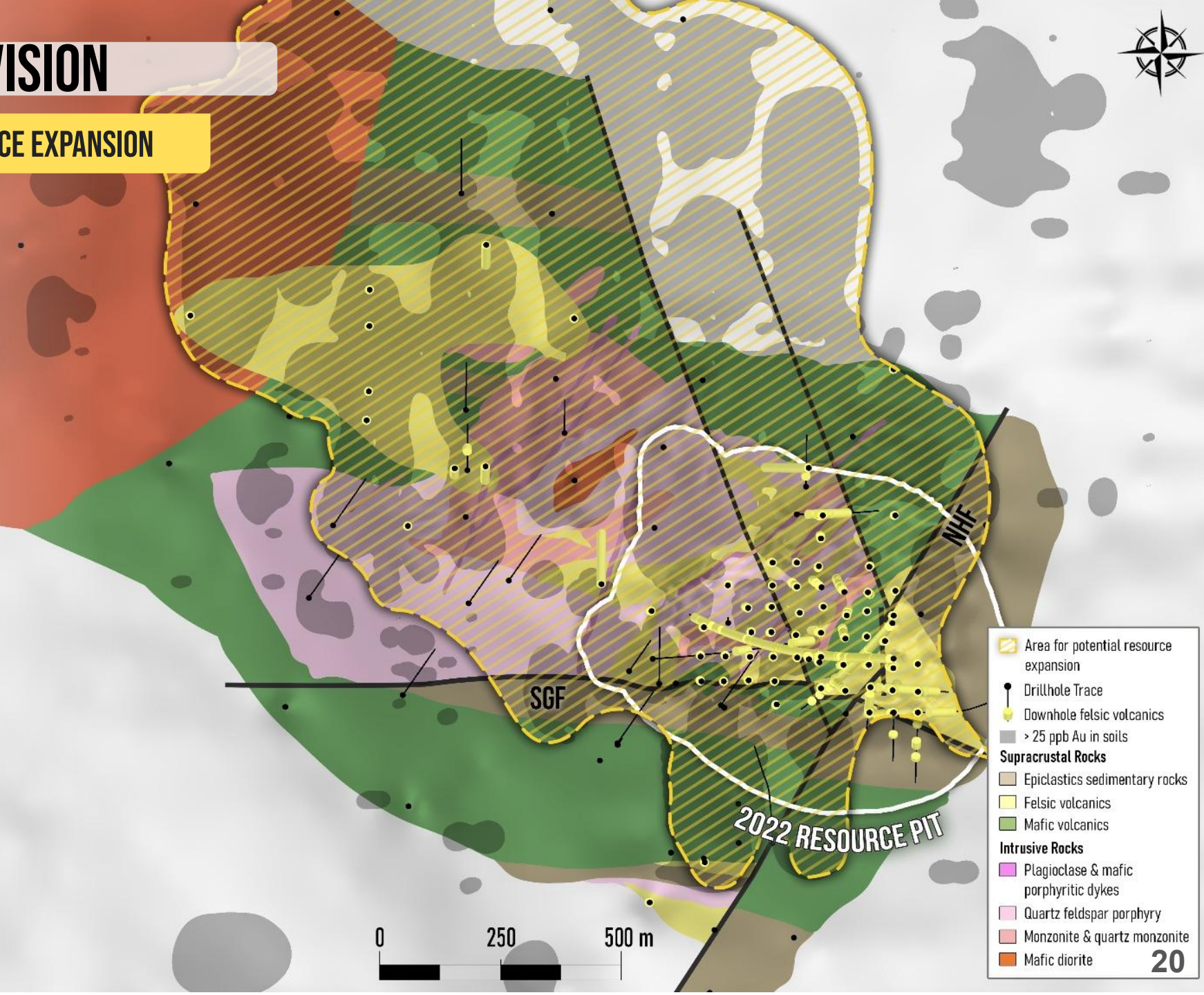
	Area for potential resource expansion
	Drillhole Trace
	Downhole felsic volcanics
	> 25 ppb Au in soils
<b>Supracrustal Rocks</b>	
	Epiclastics sedimentary rocks
	Felsic volcanics
	Mafic volcanics
<b>Intrusive Rocks</b>	
	Plagioclase & mafic porphyritic dykes
	Quartz feldspar porphyry
	Monzonite & quartz monzonite
	Mafic diorite



# RESOURCE DEVELOPMENT VISION

## SIGNIFICANT POTENTIAL EXISTS FOR RESOURCE EXPANSION

- The Company estimates that, based on 100m spacing, approximately 200 additional holes drilled across the potential expansion area could significantly increase the inferred resource at Newton, upon success.
- Management intends to work with all stakeholders to execute a systematic drilling strategy and fully realize this potential.

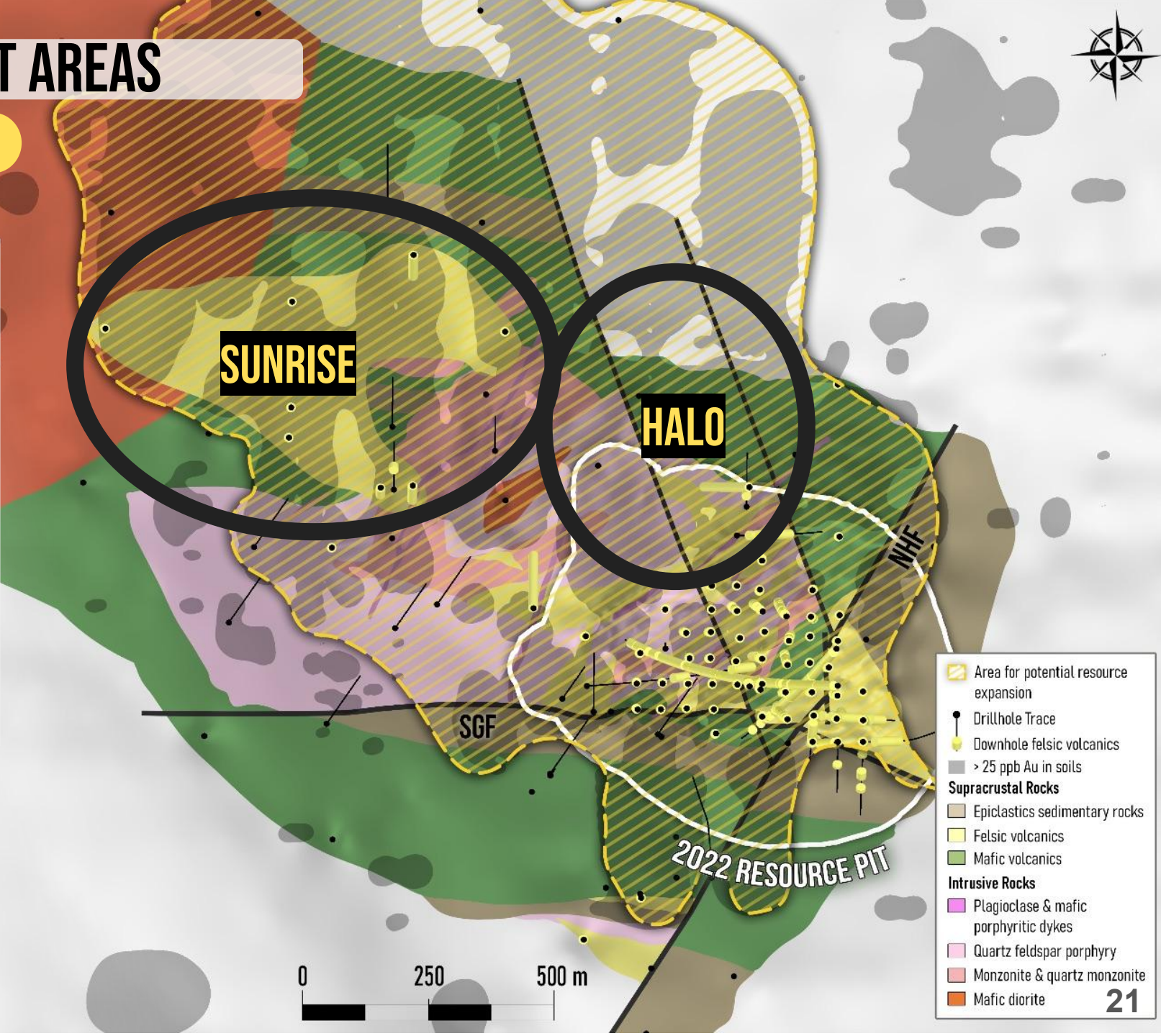




# PHASE 3 PRIORITY DRILL TARGET AREAS

## EXCEPTIONAL EXPANSION AND DISCOVERY POTENTIAL

- Phase 3 drill program proposed to focus on further expanding the potential resource.
- The Company will test the “Halo” area in multiple directions to further quantify higher grade potential and possible continuation of the known resource to the north.
- The Company will also test the large “Sunrise” felsic volcanic area, where historic drilling logged confirmation of the felsic unit, but was not tested for gold. (The current resource at Newton is primarily hosted in felsic volcanics).





# MANAGEMENT TEAM

DEEP CAPITAL MARKETS & RESOURCE DEVELOPMENT EXPERIENCE



**MORGAN GOOD**  
CEO & DIRECTOR

Venture Capitalist with nearly 20 years of experience as a stock market professional focusing in areas of finance, corporate restructuring & development, as well as marketing. Mr. Good has served on various boards assisting in M&A transactions, as well as has been directly and indirectly responsible for raising in excess of \$100M over his career.



**JEREMY HANSON**  
DIRECTOR, VP OF EXPLORATION  
& QUALIFIED PERSON

Professional geoscientist with over 10 years of experience in Canadian mineral exploration, and a B.Sc. (Hons.) with distinction from Simon Fraser University. Founder of Hardline Exploration Corp., Director & VP of Exploration for Garibaldi Resources Corp., Technical Advisor for Nickel Rock Resources Inc., and Director of the Smithers Exploration Group.



**LEIGHTON BOCKING**  
DIRECTOR

Mr. Bocking has been working in the capital markets for over 18 years and has been particularly focused on financing and structuring companies. He has held various director roles. In addition, he has worked in Corporate Development roles at Gold Standard Ventures Corp. and Timmins Gold Corp. (now Argonaut Gold).

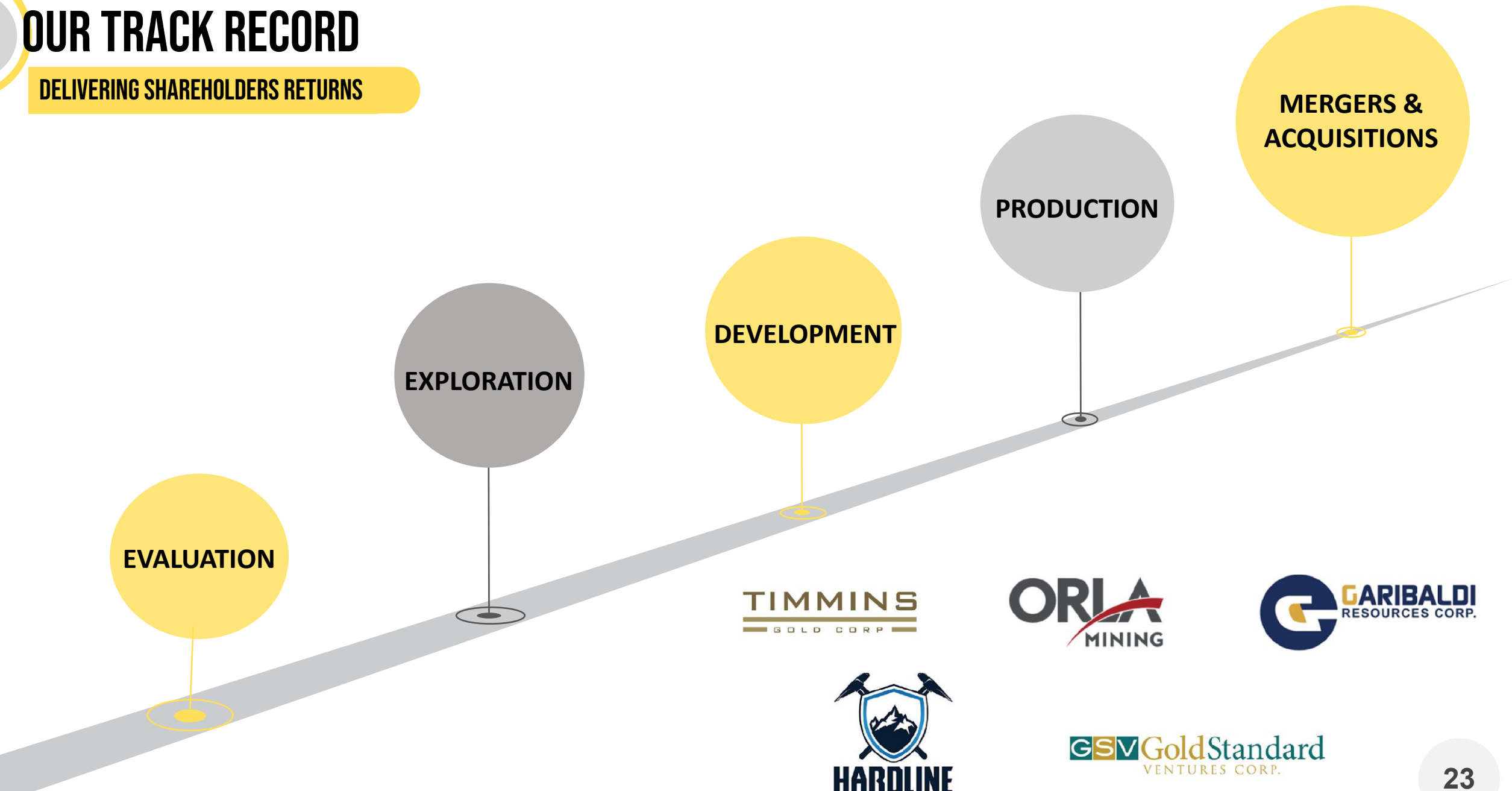


**ALASTAIR BROWNLOW**  
CFO

A Chartered Professional Accountant and a U.S. Certified Public Accountant (Washington) specializing in resource-focused accounting and finance. Mr. Brownlow has accumulated extensive experience working as CFO of TSXV and CSE listed mineral exploration and development companies active throughout the world.

# OUR TRACK RECORD

DELIVERING SHAREHOLDERS RETURNS



CSE: CCC | FSE: BJ4 | OTC: CCCFF

# SHARE STRUCTURE



<b>SHARES OUTSTANDING</b>	47,559,758	
<b>WARRANTS</b>	27,855,657	\$0.085 to \$2
<b>STOCK OPTIONS</b>	8,480,000	\$0.09 to \$1.50
<b>FULLY DILUTED</b>	83,895,451	
<b>RECENT TRADING PRICE</b>	\$0.07	
<b>MARKET CAP</b>	\$3 million	

April 2024



# IN CONCLUSION

## THE NEXT BLACKWATER



The Company intends to execute a multi-phase drill program to prove its Newton Gold Project thesis, with the objective of realizing the property's significant potential and become one of British Columbia's premier gold & silver projects.



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COMMODITIES

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