

# TECHNICAL REPORT

on the

## Quesnel Gold 1 Property Cariboo Mining Division

Near Quesnel, B.C

Latitude 53° 13' 40" North, Longitude 122°29' 43" West  
542882mE, 5896124 mN, NAD 83 UTM Zone 10

with  
Recommendations

For  
CARLYLE COMMODITIES CORP.  
1500 – 1111 WEST HASTINGS STREET  
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Effective date October 30, 2024  
Report date October 30 , 2024

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## List of Abbreviations & Acronyms

Table 1: List of Abbreviations& Acronyms

Abbreviation	Long Form
°C	Degrees Celsius
a.s.l.	above mean Sea level
Ag	Silver
Au	Gold
AuEq	Gold Equivalent
B.C.	British Columbia
CAD	Canadian Dollar
Cu	Copper
Ext.	Extension
EGBC	Engineers and Geoscientists British Columbia
FSR	Forest Service Road
g (mg, kg, ...)	Grams (Milligram, Kilogram, ...)
ha	Hectares
m (mm, cm, km, ...)	Metres (Millimetre, Centimetre, Kilometre, ...)
Ma	Million years
MC4	Four Post Claim
MCX	Mineral Cell Title Submission
ML	Mining Lease
MOTI	Ministry of Transport and Infrastructure
NI	National Instrument
NSR	Net Smelter Return
oz	Troy ounce
Pb	Lead
ppm / ppb	Parts per million / -billion
P.Geo	Professional Geologist (as recognized by EGBC)
QA/QC	Quality Assurance / Quality Control
SUP	Special Use Permit
t	Metric Ton (Tonne)
tpd	Tons per day
USD	United States Dollar
Zn	Zinc

## List of Conversions

Table 2: List of Conversions

<b>Weights</b>	<b>Multiplier</b>
Assay-Ton (long) to Grams (British)	32.67
Assay-Ton (short) to Grams (US/Can)	29.17
Grams to Troy Ounces	0.03215
Grams/Tonne to Troy Ounce/Short Ton	0.0292
Kilograms to Pounds	2.20
Pound to Grams	453.29
Pound to Kilograms	0.45
Pound to Troy Ounces	14.58
ppb to ppm	0.001
ppm to ppb	1000
Short Tons to Tonnes	0.9071
Tonnes to Short Tons	1.1023
Troy Ounce/Short Ton to %	0.003429
Troy Ounce/Short Ton to Grams/Tonne	34.2857
Troy Ounce/Short Ton to Grams	31.1035
Troy Ounce/Short Ton to Pounds	0.06857
% to Pounds	20
% to ppm	1000
% to Troy Ounces	291.57
<b>Areas &amp; Distances</b>	<b>Multiplier</b>
Acres to Hectares	0.405
Feet to Metres	0.3048
Hectares to Acres	2.471
Kilometres to Miles	0.62
Metres to Feet	3.28
Miles to Kilometres	1.61
Square Kilometres to Acres	247.105
Square Kilometres to Hectares	100
<b>Gold Equivalency Grade Calculation</b>	
The gold equivalent grade calculation (including copper and silver values for instance) is based on 100% metal recoveries.	
$\text{AuEq g/t} = \text{Au g/t} + (\text{Cu grade} \times ((\text{Cu price per lb/Au price per oz}) \times 0.06857 \text{ lbs per oz} \times 10,000\text{g per \%})) + (\text{Ag grade} \times (\text{Ag price per oz/Au price per oz}))$	

## 1.0 Summary

This Report has been prepared for Carlyle Commodities Corp.. (“Carlyle” or the “Company”), a private company registered in B.C. with an office at 1500 – 1111 Hastings Street Vancouver, B.C. V6E 2J7,. The report documents the history, exploration, geology and mineralization of the Quesnel Gold 1 Property (“Quesnel Gold 1 Property” or “Property”) located in the Cariboo Mining Division 30 kilometers north-east of Quesnel in Central British Columbia.

The Property is 100% owned by Divitiae Resources Ltd. (“Divitiae”), a private company registered in B.C. with an office at 1304 Steeple Drive, Coquitlam, British Columbia, V3E 1K2. On September 27, 2024, Carlyle entered into an option agreement with Divitiae (the “Option Agreement”), pursuant to which Divitiae granted Carlyle an option to acquire a 100% interest in the Property, subject to a 2% net smelter return royalty to be retained by Divitiae. In order to exercise the option, Carlyle must: (ii) make a cash payment of \$15,000 and issue 2,000,000 common shares in the capital of Carlyle to Divitiae within five business days from the date of the Option Agreement (complete); and (ii) issue 2,000,000 common shares in the capital of Carlyle to Divitiae 65 days from the date of the Option Agreement. Pursuant to the terms of the Option Agreement, Carlyle may, at any time, purchase 1% of the royalty on the Property from Divitiae for a cash payment in the aggregate amount of \$1,000,000.

The Property is centered at approximately 53° 13' 40" South Latitude and 122° 29' 43" West Longitude with UTM coordinates of 542882mE, 5896124mN NAD 83 UTM zone 10. The Property forms an irregular polygonal shape and covers an area of 1607.34 hectares.

The Quesnel Gold 1 Property encompasses two inlier claims which host the G South mineral showing

The Property is situated within the Quesnel Trough, a subdivision of the Intermountain Tectonic Belt. The Quesnel Trough is a northwest trending belt extending from north of Kamloops to northcentral British Columbia. It is comprised principally of Late Triassic to Early Jurassic Takla Group rocks. These rocks are composed primarily of basic to intermediate flows and pyroclastic volcanics plus argillaceous sedimentary rocks. Takla Group rocks are intruded by coeval alkalic stocks and plugs and by earlier Cretaceous quartz monzonites and diorites of the Naver Intrusive suite. These rocks also intrude older layered rocks to the east. Early Tertiary sediments and volcanics overlie older rocks along the Fraser River and its major tributaries.

The Property is underlain by layered Takla Group andesite-basalt flows, pyroclastic breccia flows and some intercalated cherts and argillaceous rocks. These rocks are intruded by an Early Cretaceous granitic body along the northern property boundary and by a Triassic (?) monzonite stock along Ahbau Creek. The property is cut by numerous basic to acidic dykes and sills.

Mineralization documented on the property occurs as massive sulphide and sulphide bearing quartz and carbonate veins, stockworks and breccia fillings in faults and fractures. Steeply dipping, northeast and north trending shears in augite porphyry of the Takla Group are dominant controls to mineralization, although faults of any orientation have been observed. Mineralization can occur as strataform in chert and argillite layers within the volcanic rocks. Faults contain quartz, calcite, epidote, chlorite and sulphides with slickensided gouge.

Based on a thorough review of the data, it is the Author's professional opinion that the Quesnel Gold 1 Property is a Property of merit. The exploration results to date have shown that mineralization occurs on the property and warrants further exploration to test for the continuation of the sulphide mineralization identified thus far.

To advance the Property a two-phase exploration program on the Quesnel Gold 1 Property is recommended. Phase One should focus on verifying and expanding the mineralization identified proximal to the G-South Mineral showing. To accomplish this, the Company should complete a full compilation of all exploration data completed to date. Upon completion of the compilation a 3D Induced Polarization Survey ("IP") should be conducted at 100 meter line spacing extending from the inlier claim western boundaries to the western claim boundary. Concurrently with the IP survey geological and structural mapping and prospecting should be conducted at a 1:5000 scale along the western portion of the Property. Excavator trenches should be dug to test IP anomalies and or prospecting anomalies.

The total cost of the Phase One exploration program is US\$ \$150,000

Contingent on positive results from Phase One, a Phase Two program ("Phase Two") consisting of diamond and reverse circulation drilling is recommended to test the extent of the BIF's as identified in Phase One. The cost of this program is estimated at \$500,000.

## 2.0 Introduction

This Report has been prepared for Carlyle, a British Columbia company with an office at 1500 – 111 West Hastings Street Vancouver, B.C. V6E 2J7. Carlyle is a mineral exploration company focused on the acquisition, exploration, and development of mineral resource properties. Carlyle is listed on the Canadian Securities Exchange under the symbol “CCC”, on the OTC Market under the ticker “CCCFF” and the Frankfurt Exchange under the ticker “B14”. The Author Warren Robb P. Geo (the “Author”) has been asked to review all geological data pertaining to the Quesnel Gold 1 Property and to prepare a report that describes historical work completed on the Property and to make recommendations for further work if warranted. The effective date of this Report is October 30, 2024.

## 2.1 Purpose of Report and Terms of Reference

This report has been prepared in compliance with the requirements of National Instrument 43-101 and companion document Form 43-101F1 in support of Carlyle’s proposal acquisition of the Property pursuant to the Option Agreement.

In preparing this Report, the Author reviewed the geological and geochemical reports, maps and miscellaneous papers available in the public domain either through the BC provincial government Minfile or through the Province’s Assessment Report Indexing System (“ARIS”). The writer is satisfied that the information contained in these reports was collected and processed in a professional manner following industry best practices applicable at the time of the report, and that the historical data gives an accurate indication of the nature, style and potential of economic mineral occurrences on the Property.

## 2.2 Qualified Person and Site Visit

The Author, an independent geologist from Maple Ridge B.C., prepared and is responsible for all sections of this Report.

The Author visited the Property on August 8, 2024, where he drove by truck to the Property to appraise the geological environment, accessibility to the Property, and verify the technical and geological information herein.

## 3.0 Reliance on Other Experts

The writer is not relying on the opinion of any other experts in this report.

## 4.0 Property Description and Location

The Quesnel gold property forms an irregular polygonal shape and covers an area of 1607.34 hectares. The Property is located in central British Columbia approximately 25 kilometers north east of the city of Quesnel see Figure 1. The Property is centered at approximately 53° 13’ 40” North Latitude and 122° 29’ 43” West Longitude with UTM coordinates of 542882mE, 5896124mN NAD 83 Zone 10N. the property is situated on NTS map sheet 93G/01W, BCGS map sheets 93G019 and 93G029. The claim is registered in the Cariboo Mining Division. The property encompasses two inlier mineral claims tenure numbers 1045662, 1109655, these two mineral tenures are not owned by the company.



## 4.1 Mineral Right Status

The current Mineral Tenure 1114813 is registered to Carlyle Resources who acquired the claim by staking and has a 100% interest in the property. The tenure renewal date is August 2, 2025. The Claim information is summarized in Table 3 and is shown in Figure 2.

Table 3: List of Tenements

Tenure number	Claim name	Area	Owner	Good to date
1114813	Quesnel Gold 1	1607.34	Carlyle Resources Ltd	02/08/2025

The Property is 100% owned by Divitiae, a private company registered in B.C. with an office at 1304 Steeple Drive, Coquitlam, British Columbia, V3E 1K2. On September 27, 2024, Carlyle and Divitiae entered into the Option Agreement, pursuant to which Divitiae granted Carlyle an option to acquire a 100% interest in the Property, subject to a 2% net smelter return royalty to be retained by Divitiae. In order to exercise the option, Carlyle must: (i) make a cash payment of \$15,000 and issue 2,000,000 common shares in the capital of Carlyle to Divitiae within five business days from the date of the Option Agreement (complete); and (ii) issue 2,000,000 common shares in the capital of Carlyle to Divitiae 65 days from the date of the Option Agreement. Pursuant to the terms of the Option Agreement, Carlyle may, at any time, purchase 1% of the royalty on the Property from Divitiae for a cash payment in the aggregate amount of \$1,000,000.



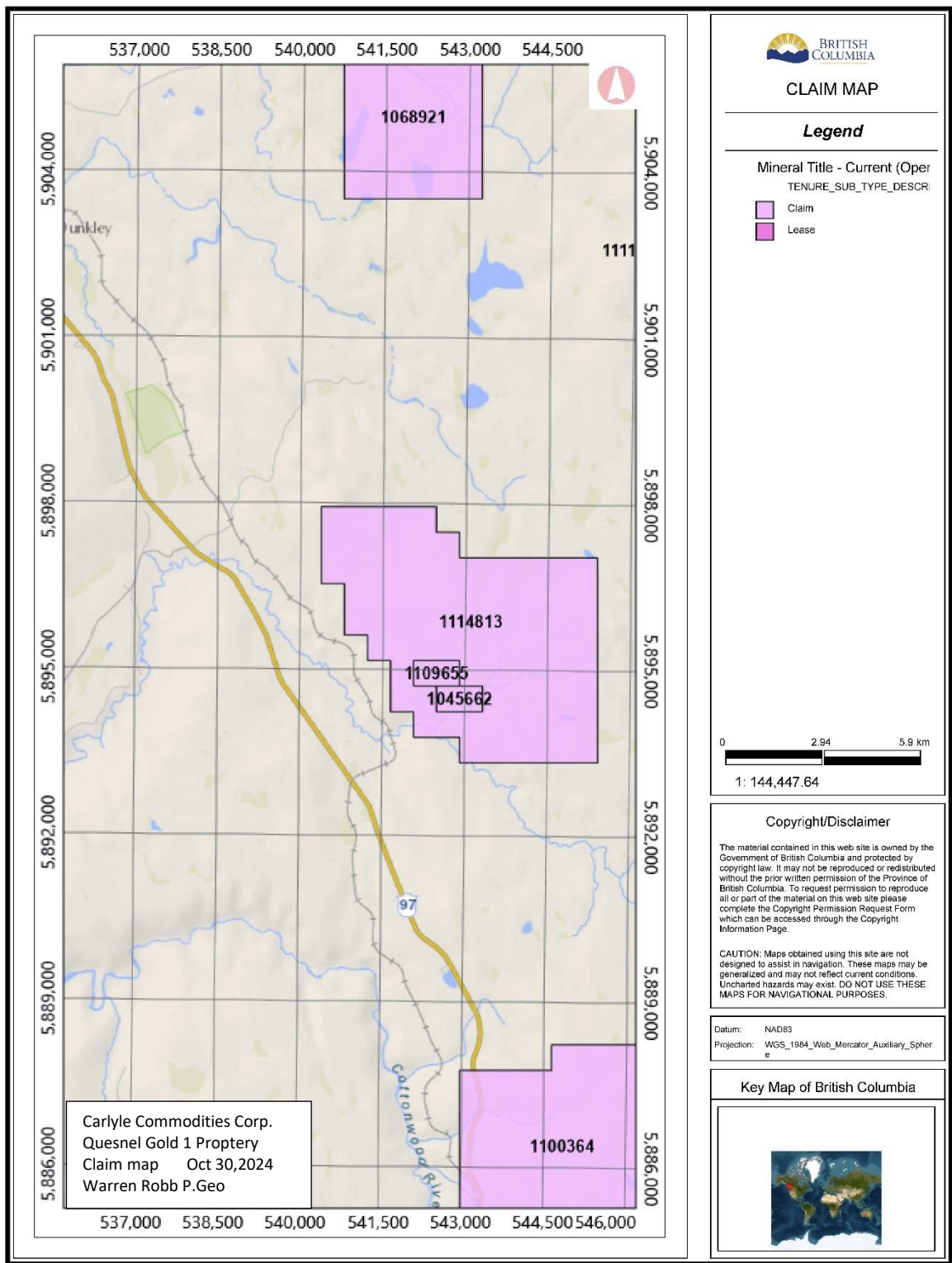


Figure 2 Quesnel Gold 1 Claim Map

## 4.2 Permitting, Environmental Liabilities and Other Issues

Prior to initiating any physical work such as drilling, trenching, bulk sampling, camp construction and access upgrading or construction, the owner or operator must file a Notice of Work (“NoW”) permit application with, and be approved by the Ministry of Energy, Mines and Low Carbon Innovation. The exploration permit authorizing the work must be granted prior to commencement of the work and the permit will likely require the posting of a reclamation bond.

The filing of the NoW initiates engagement and consultation with other stakeholders including First Nations Groups. If there are landowners having surface rights overlying the mineral titles, they must be notified before work is done on the Property

## 4.3 Royalties

There are currently no royalties concerning the Quesnel Gold property. Pursuant to the terms of the Option Agreement, Divitiae granted Carlyle an option to acquire a 100% interest in the Property, subject to a 2% net smelter return royalty to be retained by Divitiae. Carlyle may, at any time, purchase 1% of the royalty on the Property from Divitiae for a cash payment in the aggregate amount of \$1,000,000.

## 4.5 Indigenous and Traditional Territories

The Quesnel Gold 1 Property is located on the traditional territories of Lhtako Dene First Nation. At this time the company has not initiated contact with this First Nation concerning the Quesnel Gold 1 Property or the exploration programs that the company plans to conduct there.

The Author is not aware of any other significant factors and risks that may affect access, title, or the right or ability to perform the proposed work program on the Property.

## 5.0 Accessibility, Climate, Local Resources, Infrastructure and Physiography

### 5.1 Accessibility

The Property is located in central British Columbia, about 25 km northeast of the city of Quesnel, and 82 km south-southeast of the city of Prince George. The Property can be reached via Highway 97, traveling 33 kilometers to Olson Road E. then turning right and proceeding 5.2 kilometers, then turning right and traveling due south on an unnamed logging road for 2.1 kilometers you will have reached the northern boundary of the property. The property is crisscrossed by a number of deactivated logging roads which offer good access either by foot or by ATV.

The Property covers an area of approximately 4 km east to west by 4 km north to south, situated within the northern Cariboo Plateau, a physiographic subdivision of the Interior Plateau in the central interior of the province. It is situated between Ahbau creek on the south and Genevieve Creek and lake on the

east. The terrain in the region is relatively gently sloping topography with creeks and incised gullies, the primary creek draining the property has been labeled Thunder Creek.

The terrain consists of forested land at elevations that range from 760 meters to 1034 meters ABSL. The area has more outcrop exposed in the forested areas, as scattered boulders and along ridges. Has a cover of Glacial till which can be thick in places rock outcropping is limited to roads traversing along valley sides or occasionally on the plateau.

## 5.2 Climate

The climate in the area is classified as boreal continental. Summers months are hot, temperatures can reach 30° C varying from dry to fairly wet. Winters tend to be cold with -30° C temperatures common. Precipitation is fairly evenly distributed throughout the year with snow accumulations commonly more than a meter. Ground Exploration can be conducted from mid-April to end October.

## 5.3 Local Resources

The City of Quesnel with a population of 23,000 is located to the south-west of the Property. Quesnel and local smaller centers provide experienced manpower, equipment, logistical support and services. Prince George, 120 km north of Quesnel is a major regional center, with regularly scheduled air services to Vancouver and Kamloops. Helicopters and small fixed wing aircraft are readily available for charter.

## 5.4 Infrastructure

Provincial Highway 97, a modern paved two-lane road, is within 2 kilometers of the Property's western boundary. Canadian National Railways ("CNR") northern line is within 500 meters of the property's western Boundary, it also maintains a rock quarry which borders the property's western boundary.

As this is a greenfields exploration project, detailed surveys with respect to potential tailings storage areas, waste disposal areas, heap leach pad areas or potential processing plant areas have not been undertaken. The claims are on crown land, so the surface rights are held by the crown. Power lines run down Highway 97 thus power is within 3 kilometers of the property. Water is available from the numerous creeks throughout the claim block. Mining personnel, accommodation, heavy equipment, supplies, and fuel are readily available locally in Quesnel or Prince George.

## 5.5 Physiography

The Property lies within the Interior Plateau physiographic region of the province, the terrain consists of rolling hills that trend north-northwest and are incised by small to medium sized, steep walled stream valleys. The relief is modest, generally less than 300 m, and drumlins and deglaciation drainage channels dominate the topography. Drainage is westward to the Cottonwood and Fraser River. Glacial till cover underlies much of the project area, which may be thick in areas. As in many glaciated areas bedrock outcrops are most common on hilltops and in stream valleys.

## 6.0 History

The following descriptions of the work history on the property describe programs which are summaries taken from the reports filed by various companies and individuals on the BC government's ARIS system. The work programs described were conducted on ground that may not be currently part of the current property. The inlier claims (tenures 1109655, 1045662) host the G-South mineral showing (BC Minfile 093G007) the majority of the work described below were programs to explore this showing.

In 1964, Kerr Addison Gold Mines Limited. Conducted a ground magnetic survey and E.M. profiles on a, previously discovered, aeromagnetic anomaly, occurring in the J.J. group of Claims

In 1968, Cariboo Minelands Ltd. ("Cariboo Minelands") acquired claims covering the property and conducted soil geochemical and magnetometer surveys on the Thunder, Kim and Mike Claims. The exploration program included an area of 189 hectares and 516 soil samples. Later that year an EM-16 survey was completed over the claims.

In 1969, Cariboo Minelands drilled 8 diamond drill holes totaling 900 metres testing two strong conductors. A shear zone was exposed at the time, with a width of 5.4 to 6.0 metres, and was found to coincide with magnetic and geochemical anomalies. A grab sample taken from a pit blasted in the shear zone was found, by assay, to contain trace gold, 26.8 grams per tonne silver and 0.27 per cent copper. A zone, approximately one foot wide, at the hanging wall of this shear zone contains galena, sphalerite, pyrite, pyrrhotite and chalcopyrite. A grab sample of this material assayed 4.8 grams per tonne gold and 74.7 grams per tonne silver.

Work by Alrae Engineering and Cariboo Minelands identified massive sulphides (type 1 mineralization) partially exposed 10 metres to the southwest along the shear zone, which assayed 1.03 grams per tonne gold, 37.0 grams per tonne silver, 0.74 per cent copper and 0.08 per cent zinc across 0.45 metres. Another sample taken 37.5 metres further southwest along the zone across 0.3 metres assayed 2.06 grams per tonne gold, 22.3 grams per tonne silver, 0.38 per cent copper and 0.05 per cent zinc. A zone of copper mineralization (type 2 mineralization) in rhyolite was exposed during bulldozer trenching. Chalcopyrite and pyrite occur in veinlets up to 0.05 metres wide and in fracture fillings as stockwork veinlets within the rhyolite and ranges in widths of 0.30 to 0.60 metres. A grab sample of the stockwork mineralization assayed trace of gold, 53.5 grams per tonne silver and 3.51 per cent copper (Property File Cyprus Anvil, Cariboo Minelands Ltd., 1968).

Texas Gulf Sulphur optioned the claims from Cariboo Minelands and completed geological mapping, magnetic and electromagnetic surveys, and soil geochemistry before relinquishing the option.

Equatorial Resources (formerly Cariboo Minelands) drilled 5 percussion holes totalling 466 metres in 1972.

In 1980 the AT Syndicate staked the Ahbau Creek claims after completing a reconnaissance heavy mineral concentrate sampling program over the area.

In 1981, the property was optioned from A.T. Syndicate by Gabriel Resources Inc. ("Gabrieal Resources"). From 1981 to 1985 ground geophysical and geochemical surveys and trenching were completed on the property.

In 1986-7, work included an airborne magnetometer survey, electromagnetic, VLF-EM and an I.P. survey and 43 diamond drill holes totaling 4704 metres (note all drill holes were on the inlier claim tenure number 1045662).



Also, in 1987 Gabriel Resources completed 6,210 metres of percussion drilling in 75 holes approximately 48 of these holes were drilled on the present Quesnel Gold -1 property see figure 4. Significant intersections from the percussion drilling are displayed in table 4, these include; P87-29 1.22 opt Au over 1.00 meters, P87-25 .065 opt Au over 3.10 meters, P87-22 .098 opt Au, 1.12 opt Ag and 2.12% Cu over 1.5meters, DD86-7, .072opt Au over 3.8 meters from 11.3m to 14.9m ( includes 0.139 opt Au over 0.9 meters from 12.9m to 13.8m.

In addition to the drilling Grabriel Resources excavated 100 trenches, 75 of these trenches were subsequently sampled. Two trenches located on the current property returned significant results T87-55 and which returned 14 m of .78 opt Ag .242% Cu and 1.19% Zn T87-24 which returned 0.081 opt Au, and >10,000 ppm As. Concurrent with the drilling and trenching Grabriel Resources conducted a property wide stream geochemistry program, collected 2131 soil samples, completed 31 line kilometers of EM-16 surveys, conducted detailed geological mapping, and collected 145 rock chip samples.

In 1988, prospecting and heavy metal sampling was completed over adjacent sections of the property. Gabriel Resources published in its annual report Drill indicated reserves are 45,355 tonnes grading 10.2 grams per tonne gold (Gabriel Resources Inc. Annual Report, April 14, 1988). Note the Reserves cited above were completed prior to the initiation of NI-43-101, the Author is treating this estimate as a Historical Estimate. The reader is cautioned that the Author has not done sufficient work to classify the historical estimate as a current resource, and that the company is not treating the historical estimate as a current Resource. The above stated Historic Resource were taken from a Gabriel Resources Inc. Annual Report , April 14,1988. The estimate appears to be based on work completed by Gabriel Resources , which would suggest a reasonable standard concerning the data used to arrive at the estimate but no information concerning the geometric shape of the resources. The QP has not been able to locate or review the data used to arrive at the estimate. The Estimate does not conform to current CIM standards for Resource of reserve estimates. A detailed drilling, geological mapping and modeling would be required to obtain an initial Resource estimate.

In 1991 Vallerie Resources conducted a drill program testing the syngenetic deposit potential of the property intersected subeconomic gold (3.86 g/t Au, >1% Cu)/1.5 m (drill width), copper, zinc, lead and silver mineralization, in veins, and disseminated zones in altered and mineralized volcanics and felsic intrusives (Gonzales, 1991).

The property was staked by D. Jaworsky in 2000 who conducted a Self Potential ("SP") survey over the discovery zone the claims lapsed in 2001.

2002 Richfield Ventures Corp. ("Richfield") acquires the Ahbau claims and amalgamates them into a larger block of claims called the Ahbau lake property.

In 2008 Richfield drilled 4 diamond drill holes totaling 1818.74 meters, on the Discovery zone of the G-South showing.

In 2012 Williams Creek Gold Ltd. ("Williams Creek") Purchased the property from Richfield. During that year Williams Creek conducted a program of remote sensing over the property. Later that year a soil grid consisting of 27 lines, 100 meters apart from which 692 samples were collected at 50 meter spacing. This program was conducted over the eastern portion of the property.

The property acquired by individuals in 2015 and lapsed in 2018.

In 2019 Carlyle staked the property and sold it to M3 Mining. M3 conducted a

M3 relinquished the ground in 2023 and Divitiae restaked the ground in August 2024.

Of the 75 percussion holes drilled by Gabriel Resources on the property 34 of these holes were collared on the current Quesnel Gold Property. The location of these holes is shown in figure 3 and results from these holes are displayed in table 4 below.



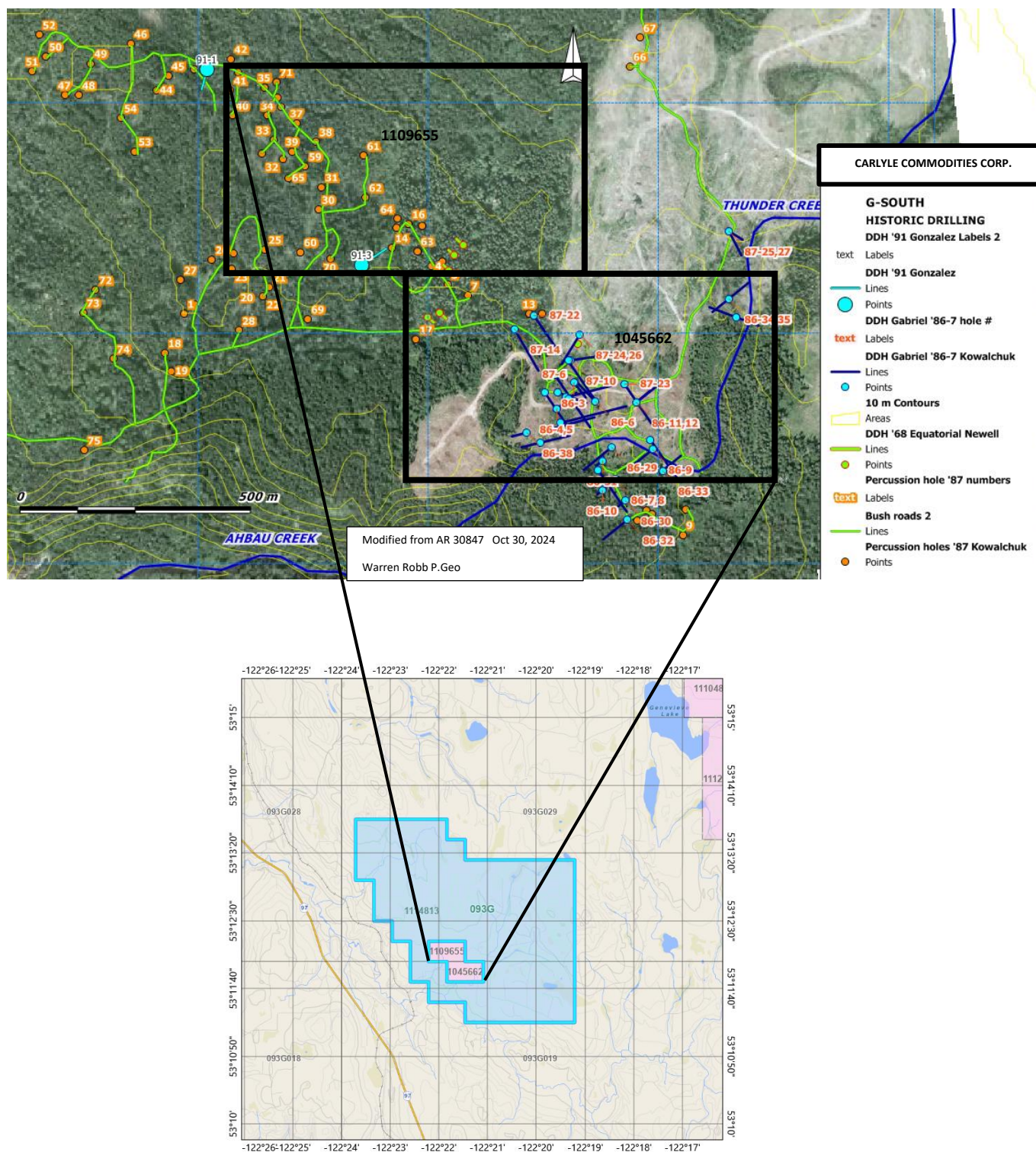


Figure 3 Historical Drilling

# Quesnel Gold 1 Property Technical Report

Table 4 Significant Historic drill Intercepts

Drill hole	From(m)	To (m)	Au opt	Ag opt	As ppm	Cu ppm	Pb ppm	Zn ppm	Drill hole	From (m)	To (m)	Au opt	Ag opt	Cu ppm
P-87-1	7.6	9.1	0.010						DD86-7	6.7	7.4	0.018	0.24	0.9
	9.1	10.6	0.040	0.34		1263		9863		11.0	11.3	0.011	0.24	0.15
	54.9	56.4			5655		2020	1715		11.3	12.1	0.088	0.27	0.51
	56.4	57.9			2160					12.1	12.3	0.040	0.14	0.33
P-87-2										12.3	12.5	0.036	0.06	0.25
	6.1	7.6		0.99			1814	7075		12.5	12.9	0.044	0.24	0.51
	7.6	9.1		0.30				3751		12.9	13.1	0.120	1.14	2
	9.1	10.6	0.015					25.01		13.1	13.4	0.136	1.14	2
	10.6	12.2	0.012					1721		13.4	13.8	0.150	2.8	4.81
	12.2	13.7						1564		13.8	14.0	0.064	1.95	3.07
										14.0	14.5	0.010	0.23	0.51
P-87-21										14.5	14.8	0.058	1.14	2.3
	6.1	7.6					1608	3283		14.8	14.9	0.070	0.15	0.31
	7.6	9.1		0.76	1785		5514	9385		14.9	15.1	0.023	0.39	0.79
	9.1	10.6					1678	3308		15.1	15.5	0.004	0.06	0.1
	33.5	35	0.057							15.5	16.0	0.011	0.25	0.61
	36	36.5	0.058							16.0	16.6	0.011	0.21	0.48
	35.6	38.1	0.012							16.6	16.9	0.011	0.12	0.28
	38.1	39.6	0.010							16.9	17.1	0.008	0.25	0.48
										17.1	17.6	0.004	0.1	0.25
										17.6	18.0	0.002	0.06	0.17
P87-22	22.9	34.4	0.020							18.0	18.5	0.044	0.8	2.15
	24.4	25.9	0.036					4352		60.9	60.3	0.080	0.63	2.44
	25.9	27.4	0.098	1.12	6225	1221	1974	21200		65.6	65.9	0.070	0.45	1.86
	27.4	28.9	0.018		1400			3685						
	28.9	30.5	0.024		1350			2537						
	30.5	32	0.012					1092	DD86-8	5.1	5.2	0.016	1.46	5.83
	35.1	36.6	0.010							35.3	35.7	0.010	0.22	0.43
	36.6	37.1	0.010							35.7	36.1	0.002	0.03	0.1
										36.1	36.6	0.009	0.06	0.23
P-87-25	16.8	18.3	0.018	0.44		3830								
	18.3	19.8	0.033			2733								
	19.8	21.3	0.010						DD86-10	24.4	25.0	0.014	0.45	1.48
	27.4	29	0.061			2778								
	29	30.5	0.070			2345								
	38.1	39.6	0.016						DD-86-32	27.1	28.3	0.270	0.44	1
	59.4	61	0.030					9344		28.3	29.6	0.006	0.05	0.013
	61	62.5	0.024					3021						
P-87-26	25.9	27.4	0.016	0.39	3110			7490	Drill hole	From (ft)	To (ft)	Au ppb	Ag ppm	Cu ppm
	29	30.5	0.045	0.69				15100	DD91-1	50.5	52	3860	72	14000
	30.5	32		0.33				4280						
	32	33.5						3530						
	88.4	89.9				1625								
	89.9	91.4				1040								
P-87-29	2.1	3.1	1.220	0.30		3040								
	3.1	4.6	0.030			4630								
	4.6	6.1				1970								
P-87-60	65.5	67				3222								
	67	68.6				3842								
	68.6	70.1	0.010			3396								
P-87-63	19.8	21.3	0.014			1342								
	22.9	24.4	0.028											
	29	30.5	0.022	0.65		5408								
	30.5	32	0.014			2323								
P-87-70	67.1	68.6												
	70.1	71.6	0.012											
			0.051											
P-87-73	6.1	7.6	0.010		>9999									
	7.6	9.1			>9999									
	9.1	10.6			3430									
	10.6	12.2			6780									
	56.4	57.9					2184	4373						
	57.9	59.4					1552	4500						
	59.4	61					2018	2552						
	61	62.5					2074	2985						

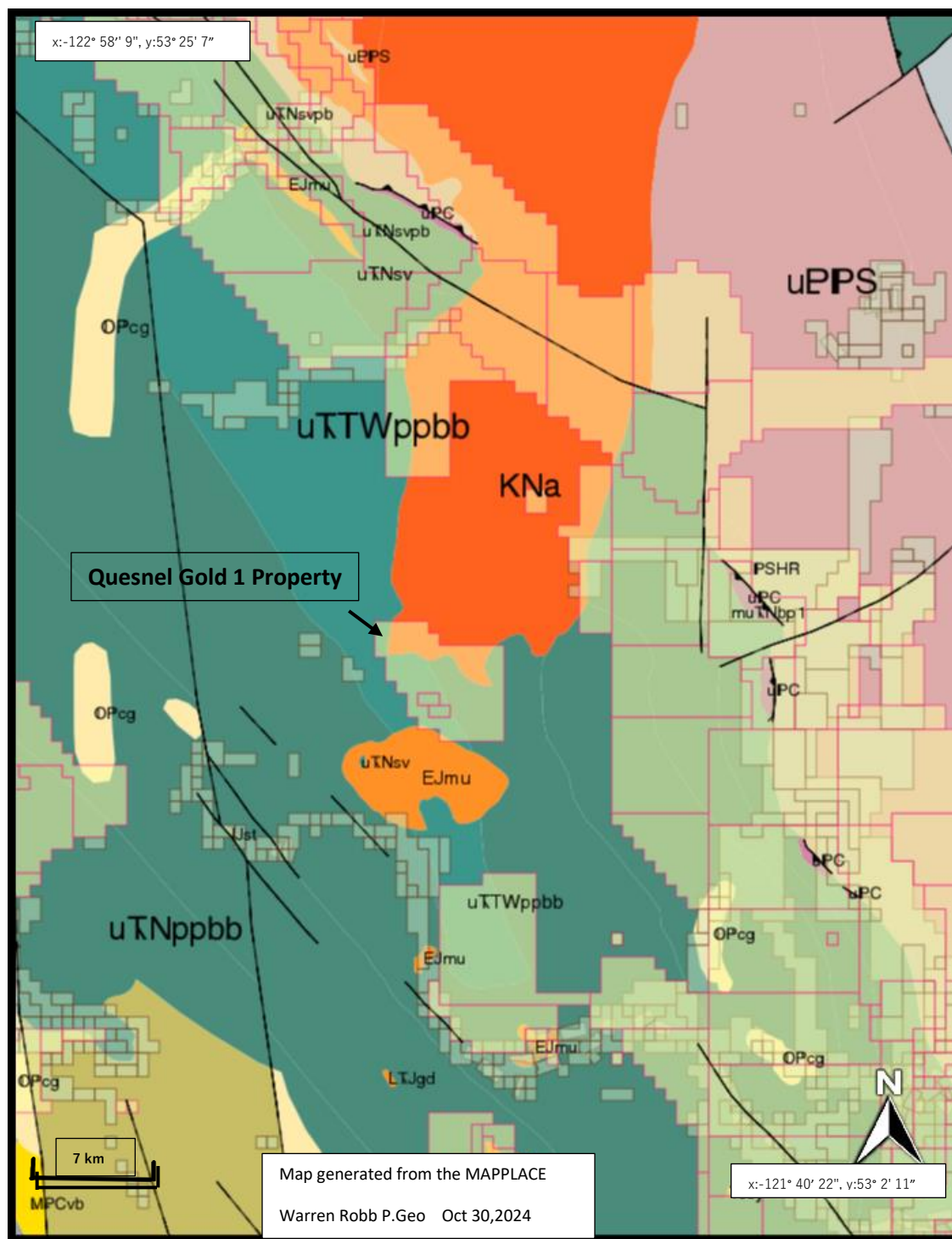
(note the above reported drill results are over intercept lengths and are not true widths)

## 7.0 Geological Setting and Mineralization

### 7.1 Regional Geology

The Property is situated within the Quesnel Trough, a subdivision of the Intermontane Tectonic Belt. The Quesnel Trough is a northwest trending belt extending from north of Kamloops to northcentral British Columbia. It is comprised principally of Late Triassic to Early Jurassic Takla (Nicola ) Group rocks. These rocks are composed primarily of basic to intermediate flows and pyroclastic volcanics plus argillaceous sedimentary rocks. Takla Group rocks are intruded by coeval alkalic stocks and plugs and by earlier Cretaceous quartz monzonites and diorites of the Naver Intrusive suite. These rocks also intrude older layered rocks to the east. Early Tertiary sediments and volcanics overlie older rocks along the Fraser River and its major tributaries.

In the Quesnel area, Takla rocks are in fault contact to the east with late Precambrian metasedimentary rocks and to the west with Paleozoic sediments and volcanics. The rocks are crosscut by lineaments with regional trends to the north and northwest. Several styles of economic mineralization are recognized in the Trough. Copper-gold porphyry deposits are found in alkalic intrusive complexes. Stratabound gold deposits are hosted by propylitic altered, sedimentary and fragmental volcanic rocks marginal to small alkalic intrusions. Limited production has come from gold-bearing quartz veins in schistose Takla rocks near Hixon (20 kilometres to the north). showings of molybdenum and tungsten mineralization occur near the margins of Early Cretaceous Naver Intrusions Massive sulphide mineralization, with base and precious metal values, was found in previous exploration programs adjacent to Ahbau Creek. Ma).



*Note: Geological legend appears on page 20:*

Figure 4 Regional Geology

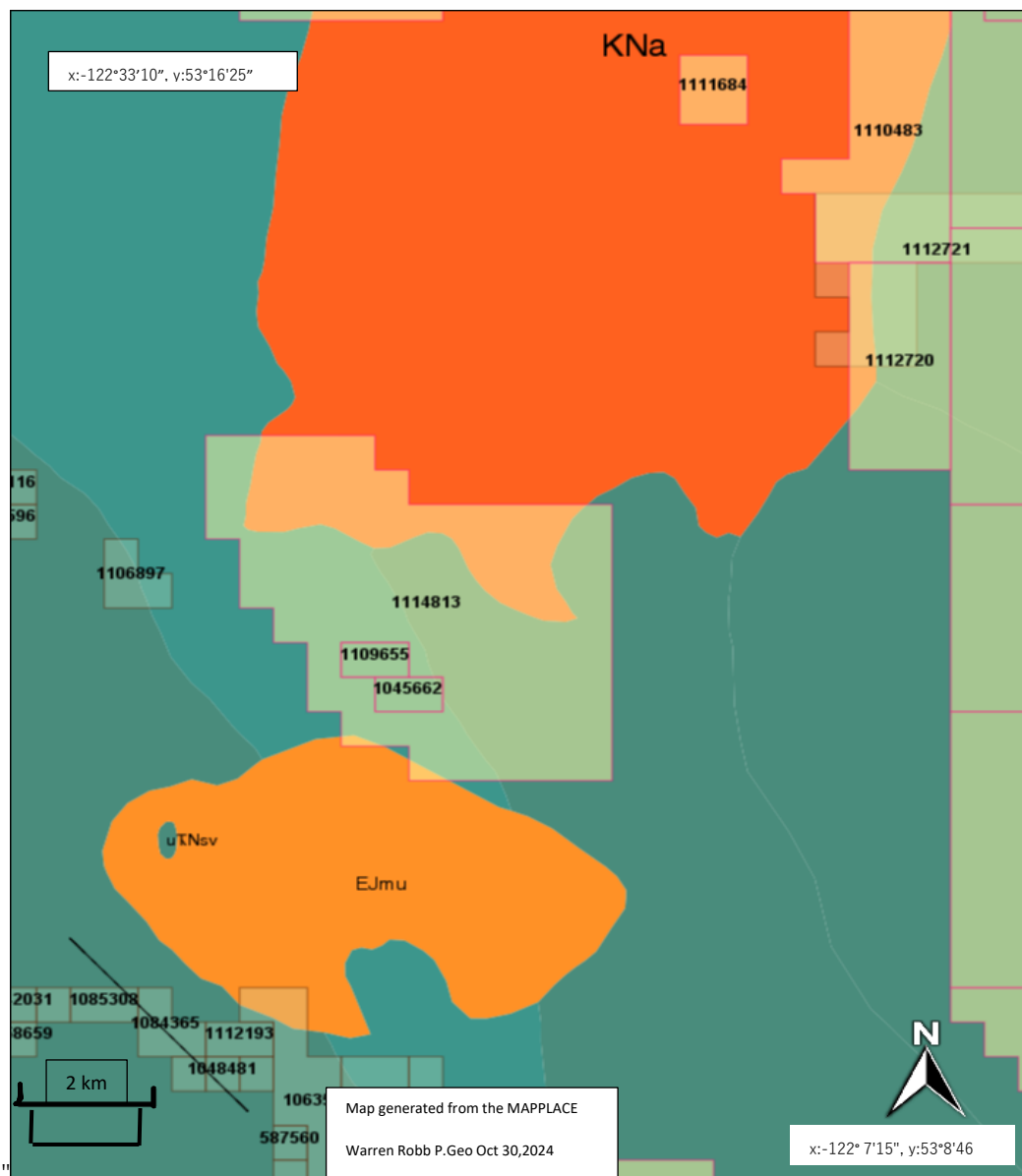
## Legend for Geology on figures

<b>Miocene to Pleistocene</b>		
<i>Chilcotin Group</i>		
MIPICvb	basaltic volcanic rocks	
<b>Oligocene to Pliocene</b>		
OIPiAcg	Australian Creek, Fraser Bend, Crownite formations: conglomerate, coarse clastic sedimentary rocks	
OIPig	Australian Creek, Fraser Bend, Crownite: conglomerate, coarse clastic sedimentary rocks	
<b>Eocene to Oligocene</b>		
<i>Endako Group</i>		
EOIEv	undivided volcanic rocks	
<b>Cretaceous</b>		
<i>Bayonne Plutonic Suite</i>		
KNa	foliated granite, alkali feldspar granite intrusive rocks	
<b>Middle Jurassic</b>		
<i>Sto. Marie Plutonic Suite</i>		
MJSMqm	quartz monzonitic intrusive rocks	
<b>Early Jurassic</b>		
<i>Polaris Ultramafic Suite</i>		
EJmu	mafic to ultramafic rocks	
<b>Lower Jurassic</b>		
Ust	Ashcroft Formation: argillite, greywacke, wacke, conglomerate turbidites	
<b>Lower Jurassic to Middle Jurassic</b>		
<i>Dragon Mountain succession</i>		
lmJDMsf	mudstone, siltstone, shale fine clastic sedimentary rocks	
<b>Late Triassic to Early Jurassic</b>		
TJsy	syenitic to monzonitic intrusive rocks	
LTmz	syenitic to monzodioritic intrusive rocks	
<i>Takomkane Plutonic Suite</i>		
LTJgd	granodioritic intrusive rocks	
<b>Upper Triassic</b>		
<i>Nicola Group</i>		
uTrNppbb	basaltic volcanic rocks	
<b>Late Triassic</b>		
uTrNvspb	basaltic volcanic rocks	
<b>Upper Triassic</b>		
uTrNv	undivided sedimentary rocks	
uTrNpb	volcaniclastic rocks	
uTrNppbb	volcaniclastic rocks	
<b>Late Triassic</b>		
<i>Takla Group</i>		
uTrTWppbb	Witch Lake Formation: volcaniclastic rocks	
<b>Upper Triassic</b>		
<i>Nicola Group</i>		
uTrNlm	limestone, marble, calcareous sedimentary rocks	
<b>Middle Triassic to Upper Triassic</b>		
<i>Takla Group</i>		
muTrTsf	mudstone, siltstone, shale fine clastic sedimentary rocks	
<i>Nicola Group</i>		
muTrNvs	transitional mixed volcanic and sedimentary rocks	
muTrNbp1	Black Phyllite: undivided sedimentary rocks	
<b>Permian to Triassic</b>		
<i>Cache Creek Complex</i>		
PTCch	chert, siliceous argillite, siliclastic rocks	
<b>Mississippian to Permian</b>		
<i>Slide Mountain Group</i>		
MPA	Antler Formation: basaltic volcanic rocks	
<b>Upper Paleozoic</b>		
uPaC	Crooked Amphibolite: serpentinite ultramafic rocks	
<b>Devonian to Mississippian</b>		
DMQ	Quesnel Lake Gneiss: orthogneiss metamorphic rocks	
<b>Paleozoic</b>		
<i>Snowshoe Group</i>		
PaSHR	Harveys Ridge Succession: metasediments	
<b>Neoproterozoic to Paleozoic</b>		
uPrPaS	metamorphic rocks, undivided	
uPrPaSKK	Kee Khan Marble: metasediments	
uPrPaSK	Keithley Succession: metasediments	
uPrPaST	Tregillus Succession: metasediments	



## 7.2 Property Geology

The Property is underlain by layered Takla (Nicola) Group andesite-basalt flows, pyroclastic breccia flows and some intercalated cherts and argillaceous rocks. The Takla Group rocks are intruded by an Early Cretaceous granitic body along the northern property boundary and by a Triassic (?) monzonite stock along Ahbau Creek. The property is cut by numerous basic to acidic dykes and sills..



*Note: Geological legend appears on page 20:*

Figure 5 Property Geology

### 7.3 Mineralization

Mineralization documented on the property occurs as massive sulphide and sulphide bearing quartz and carbonate veins, stockworks and breccia fillings in faults and fractures. Steeply dipping, northeast and north trending shears in augite porphyry of the Takla Group are dominant controls to mineralization, although faults of any orientation have been observed. Mineralization can occur as strataform in chert and argillite layers within the volcanic rocks. Faults contain quartz, calcite, epidote, chlorite and sulphides with slickensided gouge.

Pyrite and pyrrhotite are the main sulphide minerals; sphalerite, galena, chalcopyrite and arsenopyrite have been observed occasionally. Gold values are associated with the massive sulphides, but the correlation between gold and massive sulphides is slight and not all massive sulphides are gold bearing. Massive sulphides pinch and swell along the shear zones.

### 8.0 Deposit Types

The type of deposit being sought at the Quesnel Gold 1 property is best termed an intrusion related gold-pyrrhotite vein type.

The intrusion related gold-pyrrhotite vein model (I02) is described by Aldrick. from "BCGS\_MP86" as follows. (Aldrick 1986)

**CAPSULE DESCRIPTION:** Parallel tabular to cymoid veins of massive sulphide and/or bull- quartz-carbonate with native gold, electrum and chalcopyrite are emplaced in a set of en-echelon fractures around the periphery of a subvolcanic pluton.

**TECTONIC SETTINGS:** Volcanic arcs in oceanic and continental margin settings. Older deposits are preserved in accreted arc terranes.

**DEPOSITIONAL ENVIRONMENT / GEOLOGICAL SETTING:** The subvolcanic setting for these deposits is transitional between the setting for subvolcanic porphyry copper systems and for subvolcanic epithermal systems.

**AGE OF MINERALIZATION:** Recognized examples of this .new deposit type are all Early Jurassic.

**HOST/ASSOCIATED ROCK TYPES:** Host rocks are andesitic tuffs, turbidites or early intrusive phases around the periphery of phaneritic, locally porphyritic, granodiorite stocks and batholiths.

**DEPOSIT FORM:** At various deposits the form has been described as: planar, en-echelon vein sets, shear veins, cymoid veins, cymoid loops, sigmoidal veins, extension veins, tension gashes, ladder veins, and synthetic Reidel shear veins. Veins vary in width from centimetres to several metres and can be traced up to hundreds of metres.

**TEXTURE/STRUCTURE:** Two vein types may occur independently or together. Veins may be composed of (i) massive fine-grained pyrrhotite and/or pyrite, or (ii) massive bull quartz with minor calcite and minor to accessory disseminations knots and crystal aggregates of sulphides. These two types of mineralization may grade into each other along a single vein or may occur in adjacent, but separate veins. Some veins have undergone post-ore ductile and brittle shearing that complicates textural and structural interpretations.

ORE MINERALOGY (Principal and subordinate): Native gold, electrum, pyrite, pyrrhotite, sphalerite, galena, chalcopryite, bornite, argentite, arsenopyrite, magnetite, ilmenite, tetrahedrite, tennantite, molybdenite, cosalite, chalcocite, tellurobismuthite, hessite, volynskite, altaite, native bismuth.

GANGUE MINERALOGY (Principal and subordinate): Quartz, calcite, ankerite, chlorite, sericite, rhodochrosite, k-feldspar, biotite.

ALTERATION MINERALOGY: Chlorite, sericite, pyrite, silica, carbonate, rhodochrosite, biotite, epidote, K-feldspar, ankerite. Alteration occurs as narrow (4 cm) vein selvages and as moderate alteration haloes extending up to several metres into the country rock.

ORE CONTROLS: Well defined faults and shears control the mineralization. Veins are peripheral to and spatially associated with porphyritic intrusive rocks which may host porphyry copper mineralization.

GENETIC MODEL: Mineralization is syn-intrusive and synvolcanic and formed along the thermally controlled 'brittle-ductile transition envelope' that surrounds subvolcanic intrusions. Late magma movement caused local shear stress, and resultant en echelon vein sets opened and were filled by sulphides and gangue minerals precipitating from circulating hydrothermal fluids. Subsequent shearing may have superimposed foliation or brecciation onto these early-formed veins. Dirk Tempelman-Kluit 5/25/2009

## 9.0 Exploration

The company has completed no exploration on the property as of the date of this report.

## 10.0 Drilling

The issuer has not completed any drilling on the property. All historic drilling on the property is described. In Section 6.0 History.

## 11.0 Sample Preparation, Analyses and Security

The sample preparation, analysis and security conducted by previous operators were conducted to the standards of the time. Reviewing the data from the reports it is the Author's opinion that the methods employed were sufficient to ensure that samples were handled in a safe secure manner.

## 12.0 Data Verification

The Author reviewed the Claim and tenure information from the BC Government Minfile portal on October 29, 2024 to ensure the ownership of the Property. The Author reviewed all historical exploration information through the Government of B.C. Assessment Report and Indexing System (ARIS) portal, a list of the Assessment reports reviewed are included in the Reference section of the report. The Author viewed assay certificates appended to the reports and compared them to reported intervals either in tables or on cross sections and maps to ensure the reported values corresponded to the interval shown. The Author was unable to locate collar locations in the field as the entire area has been overgrown. The author was unable to locate a copy of the Gabriel Resources Annual Report disclosing the historic estimate on the G-South deposit. The Author is satisfied with the sampling protocols and procedures employed by previous operators were conducted at industry standards of the time. A review of the assay data shows



no irregularities in the Author's opinion. The Author is of the opinion that there were no limitations or failures on conducting his verifications.

## 12.1 QP Site Visit

A site visit on the Property was carried out by the Author on August 8, 2024. The Property was accessed using a 4-wheel drive vehicle and the Author traversed logging roads and trails over the Property. During this visit he viewed outcrops occurring in road cuts and two rock quarries located on the western boundary of the property.

As the Quesnel Gold 1 Property's exploration program is at a preliminary early stage, an overall qualitative examination of the rocks, in the Author's opinion, was sufficient for verification. It is the Author's professional opinion that the data presented in this report is adequate for this report given the current stage of exploration on the Property.

## 13.0 Mineral Processing and Metallurgical Testing

There has been no mineral processing or metallurgical testing on the Property.

## 14.0 Mineral Resource Estimates

There is currently no Resource or Reserve estimates on the Property.

## ITEMS 15 TO 22 – NOT APPLICABLE

Items 15 through 22 are not addressed in this report because the Property is an early-stage exploration Property.

## 23.0 Adjacent Properties

There are no significant mineral occurrences adjacent to the Property. See Section 7 – Regional Geology for general information about deposits in the region of the Property.

## 24.0 Other Relevant Data and Information

The Author is not aware of any other relevant information not included in this report.

## 25.0 Interpretation and Conclusions

The Quesnel Gold 1 Property lies in an area of high geological potential, as the Quesnel Trough hosts a number of gold and copper mines. The historic exploration has determined that gold and copper mineralization occur on the Property. This mineralization is hosted in veins, shears and stockworks occurring in the andesitic rocks in close proximity to the contact with intrusive rocks of the Naver intrusives and the Jurassic Polaris plutonic group. The mineralization has been outlined near surface by trenches T87-55 and which returned chips samples of 14 m of .78 opt Ag .242% Cu and 1.19% Zn, T87-24 which returned 0.081 opt Au, and >10,000 ppm As. Drilling of these areas returned impressive intersections in several holes; drill hole P87-29 intersected 1.22 opt Au over 1.00 meter, drill hole P87-25 intersected .065 opt Au over 3.10 meters, drill hole P87-22 intersected 0.098 opt Au, 1.12 opt Ag and 2.12% Cu over 1.5meters, and drill hole DD86-7, intersected .072opt Au over 3.8 meters from 11.3m to 14.9m ( includes 0.139 opt Au over 0.9 meters from 12.9m to 13.8m).

The majority of historic exploration focused primarily on the G-South deposit and surrounding area, more recent exploration has identified structural corridors that are parallel to subparallel to the fault pattern identified in the drilling. Subsequent magnetic surveys have shown that the influence of the intrusive rocks may be more profound on the emplacement of the mineralization. The intrusive rock contact with the overlying volcanic rock would create a very brittle environment resulting in a high degree of fracturing and faulting, this would offer a suitable environment for circulating fluids to flow and deposit zones of economic mineralization.

Based on a thorough review of the data, it is the Author's professional opinion that the Quesnel Gold 1 Property is a Property of merit. The exploration results to date have shown that mineralization occurs on the property and warrants further exploration to test for the continuation of the sulphide mineralization identified thus far.

The Author is not aware of any significant risks or uncertainties that could reasonably be expected to affect the reliability or confidence in the exploration information.

## 26.0 Recommendations

To advance the Property a two-phase exploration program on the Quesnel Gold 1 Property is recommended. Phase One should focus on verifying and expanding the mineralization identified proximal to the G-South Mineral showing. To accomplish this, the Company should complete a full compilation of all exploration data completed to date, all coordinate systems and old grids should be converted to one projection. The company should try to locate if possible any of the historic drill collars to properly orient measurements in the field. Upon completion of the compilation a 3D Induced Polarization Survey ("IP") should be conducted at 100 meter line spacing extending from the inlier claim western boundaries to the western claim boundary. Concurrently with the IP survey geological and structural mapping and prospecting should be conducted at a 1:5000 scale along the western portion of the Property. Finally excavator trenches should be dug to test IP anomalies and or prospecting anomalies.

The total cost of the Phase One exploration program is \$ \$150,000 as summarized in Table 5

*Table 5 Phase One Budget*

<b>Compilation</b>					<b>\$ 10,000</b>
<b>Rock sampling and trenching</b>					
<b>All in per sample</b>	<b>100</b>	<b>sample</b>	<b>@</b>	<b>\$250</b>	<b>\$ 25,000</b>
<b>IP Geophysics</b>					
<b>All in per line km</b>	<b>15</b>	<b>line km</b>	<b>@</b>	<b>\$5,000</b>	<b>\$ 75,000</b>
<b>Trenching</b>	<b>50</b>	<b>hrs</b>	<b>@</b>	<b>500</b>	<b>\$ 25,000</b>
<b>Documentation</b>					<b>\$ 5,000</b>
<b>Contingency</b>					<b>\$ 10,000</b>
<b>Total Budget</b>					<b>\$150,000</b>

Contingent on positive results from Phase One, a Phase Two program consisting of 500 meters of diamond drilling is recommended to test the extent of the anomalies identified in Phase one. The cost of this program is estimated at \$ 500,000 as summarized in Table 6.

*Table 6 Phase Two Budget*

<b>Diamond Drilling Analysis included (Cost are all in)</b>						
<b>Diamond drilling</b>	<b>500</b>	<b>meters</b>	<b>@</b>	<b>\$900</b>	<b>\$ 450000</b>	
<b>Documentation</b>					<b>\$ 15,000</b>	
<b>Contingency</b>					<b>\$ 35,000</b>	
<b>Total Budget</b>					<b>\$ 500,000</b>	

## 27.0 References

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## 28.0 Date, Signature and Certificate of Author

I, Warren Robb, P.Geo., a consulting geologist, residing at 21968 127 Ave, Maple Ridge, B.C. V2X 4P5 do hereby certify that: I am the Qualified Person for Carlyle Resources Ltd.

CARLYLE COMMODITIES CORP.  
1500 – 1111 West Hastings Street  
Vancouver, B.C.  
V6E 2J7  
Canada

I earned a Bachelor of Science Degree majoring in geology from The University of British Columbia, graduating in May 1987.

I am registered with the Association of Professional Engineers and Geoscientists in the Province of British Columbia as a Professional Geoscientist.

I have practiced my profession continuously for 37 years since graduation.

I have read the definition of “qualified person” set out in National Instrument 43-101 (“NI 43-101”) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a “qualified person” for the purposes of NI 43-101. My relevant experience for the purpose of this Technical Report is:

- 37 years of exploration experience in Canada, U.S.A., South America, Africa, China
- supervision of diamond drilling on the Merry Widow Iron skarn Vancouver Island, 2006
- Involved in regional programs on the Nechako Plateau, Senior geologist oversaw Resource Estimate on Chu Molybdenum copper deposit 2009
- Chief geologist overseeing primary Resource Estimate Yaramoko gold deposit, Burkina Faso

I am responsible for the preparation of the technical report titled “Technical Report on Quesnel Gold 1 Property” dated October 30, 2024, relating to the Quesnel Gold 1 Property. I last visited the Quesnel Gold 1 Property on August 8, 2024 for one day.

I have had no prior involvement with the Quesnel Gold 1 Property that is the subject of the Technical Report.

As of October 30, 2024, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

I am independent of Carlyle Commodities Corp. after applying all the tests in section 1.5 of NI 43-101.

I have read NI 43-101 and Form 43-101F, and the Technical Report has been prepared in compliance with that instrument and form.

I make this report effective as of the 30th day of October 2024.

Signed this 30<sup>th</sup> day of October 2024

“Signed and Sealed”

Warren Robb P. Geo

Permit To Practice 1001994

Warren Robb | P. Geo.  
Effective date: October 30, 2024