

StraightUp Resources Inc. Closes Oversubscribed Private Placement

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Vancouver, January 30, 2023 - [Straightup Resources Inc.](#) (CSE: ST) (OTCQB: STUPF) ("StraightUp" or the "Company") is pleased to announce that it has closed an oversubscribed non-brokered private placement financing (as previously announced on November 29, 2022, and December 15, 2022) of 9,400,000 units of the Company (the "Units") at a price of CAD\$0.05 per Unit for aggregate gross proceeds of CAD\$470,000 (the "Offering").

Each Unit consists of one (1) common share in the capital of the Company and one (1) common share purchase warrant (the "Warrant"). Each Warrant is exercisable by the warrant holder to acquire one (1) additional common share at a price of CAD\$0.05 with an expiry date of January 27, 2025.

The proceeds from the Offering will be used by the Company primarily for working capital.

In consideration of the introduction to the Company of investors in the Offering, a total of \$18,000 finder's fee was paid in cash and 360,000 finder's units were issued (same terms as the Units noted above) of the Company in accordance with applicable securities laws and the policies of the Canadian Securities Exchange (the "CSE").

As a subscriber to the Offering, Mark Brezer, a director and officer of the Company, acquired directly, 900,000 Units. Participation of insiders of the Company in the Offering will constitute a related party transaction as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company intends to rely on the exemption from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(a) of MI 61-101 and the exemption from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(1)(a) of MI 61-101.

Of the 9,400,000 Units issued in connection with the Offering, 5,000,000 Units are free trading pursuant to the listed issuer financing exemption and the remaining 4,400,000 Units are subject to a four-month plus one day hold period under applicable Canadian securities laws commencing on the closing date of the Offering and expiring on May 28, 2023.

About StraightUp Resources Inc.

StraightUp is engaged in the business of mineral exploration and the acquisition of mineral property assets in Canada. Its objective is to locate and develop economic, precious and base metal properties of merit. StraightUp intends to conduct exploration on the RLX North, RLX South, Belanger and the Ferdinand Gold Property. The Company's West Cat Mine includes an Unpatented Mining Claim on Federal Land, located in the Historic Beatty Mountain Nevada Mining District / Nye County Nevada about 15 km east of US-95, approximately 20 km from Beatty, Nevada at the base of the Bare Mountain Range.

On Behalf of the Board of Directors

Mark Brezer, Director

For further information, please contact:

Mark Brezer
CEO, President and Director

Tel: (604) 989-6275

Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release).

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