

StraightUp Resources Inc. Secures Right of Exclusivity with Premier Silver Corp.

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VANCOUVER, Oct. 26, 2021 - [Straightup Resources Inc.](#) (CSE: ST) (OTCQB: STUPF) ("StraightUp" or the "Company") is pleased to announce that it has entered into a right of exclusivity agreement (the "ROE") with Premier Silver Corp. ("Premier" or "PSC").

The ROE with Premier provides that the Company and Premier will exclusively negotiate an agreement for a period of 60 days, whereby StraightUp will acquire all of the outstanding shares of Premier from the current shareholders.

Premier Silver Corp. was formed by a group with a combined 100-plus years of experience in the junior mining industry, raising in excess of \$700 million in capital and creating more than \$1 billion in shareholder value.

In evaluating commodities of preference and exposure in public markets, PSC isolated its focus to primary-silver projects globally and, in 2020, concluded commercial discussions with NYSE-listed Buenaventura (NYSE: BVN, market capitalisation in excess of \$1.5 billion) and completed the acquisition of one of the largest silver mining land packages in Peru with over US\$120 million in capitalised expenditures: the Mallay Mine & Processing Plant and associated exploration and development assets, referred to as "Mallay."

Duncan Gordon, founder and chairman of Premier Silver Corp. commented:

"Having experienced a number of cycles in the commodities and mining business and raised in excess of \$500 million for transactions in the space, Premier Silver was created to identify and acquire a de-risked project that provided shareholders access to one of the most undervalued commodities in the world, silver. To compound the lack of value attributable to silver as a commodity, global markets have limited access to companies building assets where silver forms the primary product in mining the material, given its substantial supply as a mining byproduct.

"Mallay has been developed, capitalised and permitted by a multibillion-dollar, globally recognised mining company in Buenaventura (NYSE: BVN), a company that adheres to the highest of industry standards. The opportunity to acquire such an asset that provides this level of depth in optionality, as the market begins to aggressively search for projects quick to cash flow with district scale mineral discoveries in a recognised silver district, puts Premier Silver in a unique position to provide the market leveraged exposure to the silver industry. This demand has been demonstrated in Premier Silver raising in excess of \$10 million in private funding to date.

"I look forward to continuing our discussions with StraightUp in progressing due diligence and potential corporate transactions."

The Mallay mine is located just four to five hours' drive north of Lima, 50 minutes from the town of Churin and 3 kilometers from the community of Mallay. The 10,562.4-hectare Tres Cerros Au-Ag Project, Mallay Mine and processing plant are 100% owned by Premier Silver Corp. and are currently in care and maintenance mode. Premier Silver intends to conduct a thorough review of the resource base and existing mine development with a plan to bring the historical resources and reserves into current estimate status under National Instrument 43-101 and create a new mine plan that will incorporate bulk tonnage underground mining methods. This will, in turn, lead to lower mining costs and potentially greater output.

The Mallay plant is an important asset of the Mallay Property, since Premier plans to provide processing

services to other mining operations in the region. The plant was constructed in 2010-2011 for a reported cost of US\$128 million.

Right to Exclusivity Agreement ("ROE")

The Company has entered an ROE, securing 60 days of exclusivity over Premier Silver and its underlying assets. The purpose of this period shall be to complete further due diligence on the project(s) and the company and to negotiate the terms of a definitive purchase agreement with Premier Silver.

StraightUp's board of directors provides no assurance that the ROE will result in a corporate transaction with Premier Silver Corp.

StraightUp's president and CEO, Mr. Mark Brezer, said, "Premier Silver is a turnkey operation while providing an opportunity for further exploration. StraightUp has again positioned itself among major mining companies and their projects. Taking a stake in a country that contains more silver resources than any other country and is ranked second in the world for production gives us a shot at tremendous upside potential, especially if we see a strong decade ahead for metals. We are optimistic our companies can synchronize to mutually benefit one another and shareholders alike."

About StraightUp Resources

StraightUp is engaged in the business of mineral exploration and the acquisition of mineral property assets in Canada and the U.S. 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 Ferdinand Gold Project, all located in the Red Lake Mining Division, as well as the recently acquired Bear Head Gold Project, located within the Meen-Dempster Greenstone Belt of the Uchi Subprovince, approximately 80 kilometers west of the Pickle Lake Gold Camp. The Company's recently acquired 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 kilometers east of U.S. Route 95, approximately 20 kilometers from Beatty, Nevada, at the base of the Bare Mountain Range.

On Behalf of the Board of Directors

Mark Brezer
Chief Executive Officer, President and Director

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