

StraightUp Resources Inc. Acquires Option to Purchase Ranger/Otter Project, Red Lake, Ontario

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Vancouver, March 7, 2022 - [Straightup Resources Inc.](#) (CSE: ST) (OTCQB: STUPF) ("StraightUp" or the "Company") is pleased to announce that it has entered into a Purchase Option Agreement dated January 20, 2022 (the "Purchase Option Agreement") with each of 1544230 Ontario Inc. on behalf of Perry English and Gravel Ridge Resources Ltd. (together the "Optionors") providing the Company the exclusive right and option (the "Option") to acquire from the Optionors a 100% undivided interest in the Ranger/Otter mining project located in Red Lake, Ontario (the "Project") subject only to a 1.5% net smelter returns royalty (the "NSR") in favour of the Optionors. The Company has the right to buy back 1/3 of the NSR (0.5%) for \$500,000 and has a right of first refusal with respect to any sale of the NRS.

The Project, made up of 3 claims, comprising 61 cells and encompassing 3,050 acres, borders their 10,000-hectare RLX North and RLX South Projects to the northeast (Figure 1).

Figure 1 - [Straightup Resources Inc.](#) expands RLX Projects with Ranger/Otter Claims to the Northeast

To view an enhanced version of this graphic, please visit:

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Pursuant to the terms and conditions set forth in the Purchase Option Agreement, the Company will pay to the Optionors collectively the sum of \$72,000 (the "Cash Payments") as follows:

1. \$12,000 upon signing of the Purchase Option Agreement (the "Initial Payment");
2. an additional \$14,000 on the first anniversary of the Initial Payment;
3. an additional \$18,000 on the second anniversary of the Initial Payment; and
4. an additional \$28,000 on the third anniversary of the Initial Payment;

The Company shall also issue to the Optionors 200,000 common shares at a deemed price of \$0.20 per share upon signing of the Purchase Option Agreement.

Commentary

StraightUp's President and Director, Mr. Mark Brezer, said, "We are pleased to further our position in Ontario's Red Lake Mining District, especially now, given the rapid acceleration of exploration activity and large cap miners interest in the region. These new claims expand our flagship RLX Project, surrounding the Great Bear Resources Sobel Project, by over 10 percent."

Figure 2 - [Straightup Resources Inc.](#) - Red Lake District Projects 2022

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Additional News

[Straightup Resources Inc.](#) and Premier Silver Corp. have extended the Right of Exclusivity Agreement, announced on October 26, 2021, for an additional 60 days.

About StraightUp Resources

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, 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 80km 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 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, President and Director

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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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