

Vancouver, British Columbia, (August 6, 2020)

“Straightup” or “the Company”: CSE: ST

POSITIVE RESULTS FROM INITIAL EXAMINATION OF RLX NORTH AND RLX SOUTH PROPERTIES, RED LAKE DISTRICT, ONTARIO

Matthew Coltura, President and CEO, is pleased to report that the Company has completed an initial field examination of its RLX North and RLX South properties (the “Properties”), which are a part of its Red Lake district property package. Collectively, the Properties form a contiguous land package of over 10,000 hectares partially surrounding Great Bear Resources Ltd.’s Sobel property (Figure 1 below). The RLX North property is interpreted to be underlain primarily by the 2.96-2.99 GA Balmer Assemblage, and the RLX South is considered to be underlain by the 2.73-2.75 Ga Confederation Assemblage.

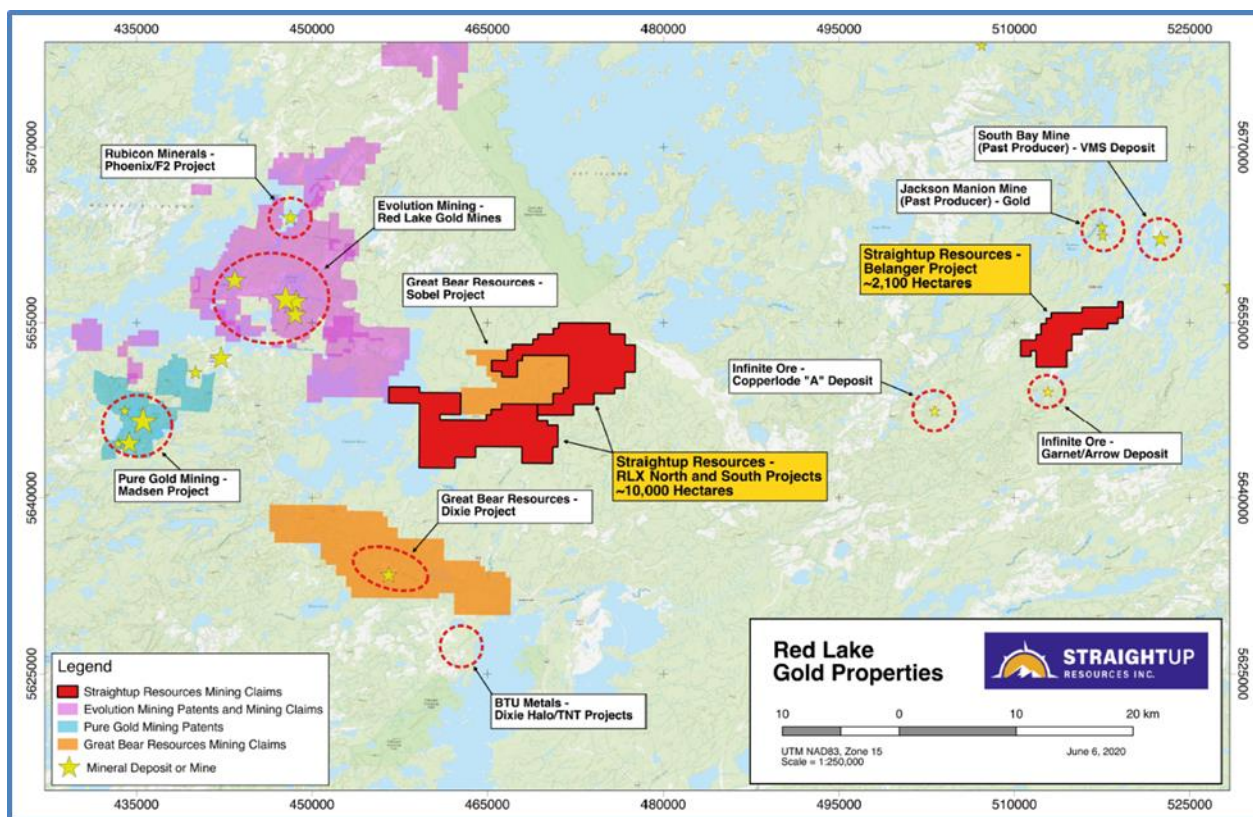


Figure 1. Map showing RLX North and RLX South Properties

Readers are cautioned that the Company has no interest in or right to acquire any interest in any property in Figure 1 other than the RLX North, RLX South and Belanger properties, and that mineral deposits, and the results of any mining thereof, on adjacent or similar properties are not indicative of mineral deposits on the Company's properties or any potential exploitation thereof.

Mr. Tim Twomey, P. Geo, an experienced geologist with respect to the Red Lake District geology and gold deposits, was engaged by the Company to confirm historical surface showings, rank their significance, and propose a follow-up program to begin evaluation of the Properties. Mr. Twomey, P. Geo, noted several positive aspects of the Properties based on his visit to the Properties, including:

- both RLX North and RLX South properties are located on the strike extension of the Red Lake Gold Mines Trend;
- the geologic unconformity that is the locus of much of the gold mineralization in the district is located within the Properties;
- the Properties contain basalts from the Balmer assemblage, which hosts many of the Red Lake gold mineralization;
- felsic volcanic rocks are present within the Properties, which provide exploration potential for gold deposits similar to those found at the Great Bear property; and
- both RLX North and RLX South are well located and contain the geologic units of interest in a more complex setting than previously understood, which may provide additional exploration potential as more work is conducted.

Mr. Twomey, P. Geo, recommended that further work be conducted, including:

- compiling, digitizing and interpreting all historical data on the Properties; and
- conducting a detailed geological mapping and sampling program (including geology, structure, alteration, mineralization, and geochemistry) in order to better understand the geologic complexity and provide better targeting for potential future exploration.

Mr. Coltura commented "We are pleased with the results of Mr. Twomey's visit. His observations lend strong credence to the exploration potential at the RLX North and RLX South properties."

Based on mapped geology and historical regional geophysical surveys, the Properties are situated along the same geological trend as the Red Lake Gold Mines, now operated by Evolution Mining Limited, which are located approximately 10km and 17 km to the northwest of the RLX South and RLX North properties, respectively. Historic geophysical surveys suggest the possible presence of D2 folds and east plunging anticlines on the Properties, which may be important structural controls of mineralization (see news release dated June 11, 2020).

Grant of Stock Options

Straightup announces that, pursuant to its stock option plan, it has granted an aggregate of 700,000 incentive stock options to certain directors, officers, consultants and an

advisory board member of the Company. The stock options will vest immediately and each be exercisable to purchase one common share in the capital of the Company on or before August 4, 2025, at a price of \$0.245 per common share.

Advertising and Investor Relations Agreement

The Company also announces it has entered into an agreement with Dig Media Inc. (dba Investing News Network) (“INN”) pursuant to which INN will provide certain advertising services to the Company. Such services include the creation of a profile for the Company, which will include interviews, maps, videos, images, stock chart and articles related to the Company, as well as lead generation and general online and social media marketing. INN will provide such services until September 30, 2021. As consideration, the Company will pay INN a fee of \$58,000 (plus tax). Based out of Vancouver, British Columbia with international offices, INN is an independent firm which provides independent news and education to investors.

Qualified Person

John E. Hiner, Licensed Geologist and Registered Member of SME (Society for Mining, Metallurgy & Exploration), a qualified person as defined by NI 43-101, has reviewed the scientific and technical information that forms the basis of this news release and has approved the disclosure herein. Mr. Hiner is not independent of the Company as he is a director of the Company, and holds stock options in the Company.

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. In addition to exploration of its Red Lake Division properties, Straightup intends to conduct exploration on the Hi-Mars Property. The Hi-Mars Property consists of 11 contiguous mineral titles covering an area of 1,788 hectares located approximately 17 kilometres northeast of the City of Powell River in the southwest British Columbia, Canada, within the Vancouver Mining Division.

On Behalf of the Board of Directors

Matthew Coltura
Chief Executive Officer, President and Director

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Forward-Looking Statements:

This news release includes certain forward-looking statements and forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation,

statements regarding the exercise of the incentive stock options, anticipated exploration activities and program results from exploration activities on the Properties, the discovery and delineation of mineral deposits/resources/reserves and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements are based on certain assumptions regarding the Company including, without limitation, that market fundamentals will result in sustained precious metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration and development of the Company's projects in a timely manner, the availability of financing on suitable terms for the exploration and development of the Company's projects and the Company's ability to comply with environmental, health and safety laws.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the recommended exploration work on the Properties, the fact that the Company's interest in the Properties is an option only and there is no guarantee that such interest, if earned, will be certain, the timing and amount of estimated future production, the costs of production, capital expenditures, the costs and timing of the development of new deposits, requirements for additional capital, future prices of gold, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, accidents, labour disputes and other risks of the mining industry, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the Canadian Securities Exchange), permits or financing, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's business, financial condition and results of operations, changes in laws, regulations and policies affecting mining operations, the Company's limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as other risks and uncertainties disclosed in the Company's latest Management's Discussion and Analysis and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at www.sedar.com.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this presentation or incorporated by reference herein, except as otherwise required by law.