



STRAIGHTUP RESOURCES INC.
9285 203B Street
Langley, British Columbia V1M 2L9

Vancouver, British Columbia, (October 14, 2020)

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

**STRAIGHTUP COMPLETES PRELIMINARY FIELD WORK ON BELANGER GOLD
PROPERTY, RED LAKE DISTRICT, ONTARIO**

ANNOUNCES \$1,200,000 PRIVATE PLACEMENT

The Company is pleased to announce that Clark Exploration and Consulting personnel have completed a preliminary field examination to complement the compilation and reinterpretation work of all of the available historical data on the Company's Belanger gold property (the "Property") located in the Red Lake District, Ontario (see news releases dated September 9 and September 28, 2020). In addition, the Company has initiated the review of the historic diamond drill core that was stored at Government facilities in Kenora and moved to a core facility in Thunder Bay, Ontario.

The Company also announces a non-brokered private placement to raise aggregate proceeds of up to \$1,200,000.

Belanger Property

Field crews conducted prospecting and mapping on the Property focusing on previously underexplored areas of the Property hosting the historic “Hemming Occurrences”, which are located within the northeast trending Confederation Lake Narrows Deformation Zone located in the central part of the Property. A property examination by the Red Lake Resident Geologist in 1997 suggested the showings associated with the Hemming Occurrences are found within a 060° trending shear zone that is potentially more than 100 m wide and extensively silicified. In total, Clark Exploration and Consulting field crews collected 27 grab samples which have been submitted for analysis for gold and base metals to AGAT Laboratories in Thunder Bay, Ontario.

Historical sampling from the Hemming Occurrences returned results of 6.8g/t Au and 3.18g/t Au, 0.8g/t Ag respectively, from samples taken in 1997, and 16.72g/t Au, 11.62g/t Ag and 3.11g/t Au, 3.68g/t Ag respectively from samples taken in 1975. The Clark Exploration crew was able to locate the historic Hemming trenches and confirmed the extensive deformation zone on the Property.

Readers are cautioned that the above-mentioned samples are selective and likely biased by nature and therefore are not necessarily representative of the overall grade and extent of any mineralization that could occur on the subject areas of the Property.

These results are historical in nature and may not accurately indicate the extent or grade of mineralization present on the Property. Although the Company believes the source of

the historical information to be generally reliable, such information is subject to interpretation and cannot be verified with complete certainty due to limits on the availability and reliability of raw data and other inherent limitations and uncertainties.

The King's Bay Gold Corporation 2002 diamond drill campaign tested the Williamson Occurrences which occur on the southern part of the Property. In reviewing the diamond drill logs filed with the Ontario Government various sections of core intersected significant gold values (see news release dated June 11, 2020). The drill logs indicated areas of un-sampled material that may contain anomalous gold. The Company has initiated the re-logging and additional sampling of the diamond drill core. The core is currently in a core facility in Thunder Bay allowing easy access and review.

The Property is fully permitted for early exploration activities such as stripping, trenching, line cutting and drilling.

Private Placement

The Company also announces a non-brokered private placement (the "Offering") to raise aggregate proceeds of up to \$1,200,000 through the sale of: (i) up to 3,600,000 units at the price of \$0.20 per unit (each, a "Unit"); and (ii) up to 1,920,000 flow-through common shares at a price of \$0.25 per share.

Each Unit is comprised of one non-flow-through common share of the Company and one-half of one common share purchase warrant (each whole warrant, a "Warrant"), with each Warrant entitling the holder to acquire one additional common share at a price of \$0.30 per share for a period of 12 months from the closing of the Offering. In the event the closing price of the Company's common shares on the Canadian Securities Exchange (the "Exchange") is equal to or greater than \$0.50 per share for a minimum of ten consecutive trading days commencing four months and one day after the closing of the Offering, the Company may accelerate the expiry date of the Warrants by providing notice to the holders thereof and, in such case, the Warrants will expire on the 30th day after the date on which such notice is given by the Company.

The Company may pay finder's fees to arm's length parties that have introduced the Company to subscribers participating in the Offering. All securities issued in connection with the Offering will be subject to a four-month and one day hold period in Canada.

The net proceeds from the Offering are intended to be used for property expenditures and for general working capital.

None of the foregoing securities have been and will not be registered under the *United States Securities Act of 1933*, as amended (the "1933 Act") or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the foregoing securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Qualified Person

Brent Clark, P. Geo. 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. Clark is independent of 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

For further information, please contact:

Matthew Coltura
Chief Executive Officer, President and Director
(778) 886-6200

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 amount of the Offering, the expected use of proceeds from the Offering, anticipated exploration activities and program results from exploration activities on the Property, 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 investor interest will be sufficient to close the Offering, 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 anticipated exploration work on the Property, the fact that the Company's interest in the Property 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 Exchange in respect of the Offering), 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.