The following Management's Discussion and Analysis ("MD&A") is current as of April 30, 2021. This MD&A contains a review and analysis of financial results for Straightup Resources Inc. ("the Company") for the year ended December 31, 2020.

This MD&A supplements but does not form part of the audited financial statements of the Company and notes thereto for the year ended December 31, 2020, and consequently should be read in conjunction with the afore-mentioned financial statements and related notes.

All amounts both in the Company's financial statements and this MD&A are expressed in Canadian dollars.

FORWARD-LOOKING STATEMENTS

This MD&A contains certain "forward-looking information" which may include, but is not limited to, statements with respect to future events or future performance, management's expectations regarding the Company's growth, results of operations, estimated future revenues, requirements for additional capital, production costs and revenue, future demand for and prices of gold and precious metals, business prospects and opportunities. In addition, statements relating to mineral estimates or mineralized material of recoverable metals are forward-looking information, as they involve implied assessment, based on certain estimates and assumptions, that the metals can be profitably produced in the future. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative or grammatical variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. Such factors include, among others, general business, economic, competitive, political and social uncertainties; development and/or exploration activities and the accuracy of probability simulations prepared to predict prospective mineral resources; changes in project parameters as plans continue to be refined; political instability or insurrection or war; labor force availability and turnover; delays in obtaining governmental approvals and permits or in the completion of development or construction activities or in the commencement of operations; as well as those factors discussed in the section entitled "Risks Factors" in this MD&A. These factors should be carefully considered and readers of this MD&A should not place undue reliance on forward-looking information.

Although the forward-looking information contained in this MD&A is based upon what management believes to be reasonable assumptions, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Such forward-looking information is made as of the date of this MD&A and, other than as required by applicable securities laws, the Company assumes no obligation to update or revise such forward-looking information to reflect new events or circumstances.

BASIS OF PRESENTATION

In this document and in the Company's consolidated financial statements, unless otherwise noted, all financial data is prepared in accordance with IFRS.

BUSINESS OVERVIEW

The Company is principally engaged in the acquisition and exploration of mineral property assets in Canada. Its head office is at Suite 200, 551 Howe Street, Vancouver, British Columbia V6C 2C2. To date, the Company has not earned operating revenue. The Company's common shares trade on the Canadian Securities Exchange under the symbol "ST".

The Company's objective is to locate and develop economic precious and base metal properties of merit and to conduct its exploration program on the Hi-Mars Property. The Property is at an early stage of exploration. There are no estimates of mineral resources or reserves for the Property.

The Company's sole asset is the Hi-Mars property located about 17 km NE of the city of Powell River in southwestern British Columbia ("the Property"). The qualifying property consists of 11 contiguous mineral titles covering an area of 1788 hectares within the Vancouver Mining Division. These mineral titles are held by Mr. Craig Lynes on behalf of Rich River Exploration Ltd. ("Rich River"). Straightup has entered into an Option Agreement (as defined below) with Mr. Craig A. Lynes and Rich River, pursuant to which the Company has earned an initial 51% interest in the property and has an option to earn the remaining 49% interest in the Property.

The Hi-Mars Property covers six distinct Minfile mineral occurrences all of which are classified as porphyry Cu-Mo type. The Property is on Crown Land and is open to mineral exploration providing a Notice of Work is filed with the Province of British Columbia for any physical disturbances and that local First Nations are consulted.

The current and previous mineral tenures were all staked after the expiry of previous claims and thus there are no inherited royalty or Net Smelter Returns attached to the Property except as described in the current "Grant of Option and Consideration" and "Net Smelter Royalty" sections of the property option agreement between Rich River Exploration Inc. and Craig A. Lynes (collectively, the "Optionors") and Straightup Resources Inc. (the "Optionee") dated October 30, 2017 (the "Property Option Agreement"), which sections are included below:

Hi-Mars Property

1.1 Grant of Option and Consideration

Upon the execution of and pursuant to this Agreement, the Optionors shall grant the right and option to earn an 100% undivided interest in the Hi-Mars Property (the "Option") to the Optionee, subject only to a 3% NSR Royalty (as defined below) on all base, rare earth elements and precious metals, as follows:

a) to acquire a 51% interest in the Property (the "Stage 1 Interest"), the Optionee shall pay $5,000 to Rich River upon the execution and delivery of this Agreement by the parties (the "Stage 1 Option Consideration"); and

b) to acquire an additional 49% interest in the Property, the Optionee shall: (i) pay a total of $155,000 to Rich River; (ii) issue a total of 600,000 common shares in the capital of the Optionee to Rich River; and (iii) complete $600,000 worth of exploration expenditures on the Hi-Mars Property (collectively, the "Stage 2 Option Consideration"; together with the Stage 1 Option Consideration, the "Option Consideration"), as set out below:

(i) the Optionee shall issue the common share portion of the Stage 2 Option Consideration to Rich River as follows:

(A) 100,000 common shares upon the closing of the initial public offering of the Optionee's common shares;

(B) 100,000 common shares on or before the first anniversary of the listing of the Optionee's common shares on the Canadian Securities Exchange (the "Exchange");

(C) 100,000 common shares on or before the second anniversary of the listing of the Optionee's common shares on the Exchange; and

(D) 100,000 common shares on or before the third anniversary of the listing of the Optionee's common shares on the Exchange;

(E) 200,000 common shares on or before the fourth anniversary of the listing of the Optionee's common shares on the Exchange;

(II) the Optionee shall pay the cash portion of the Stage 2 Option Consideration to Rich River as follows:

(A) $25,000 on or before the second anniversary of the listing of the Optionee's common shares on the Exchange;

(B) $30,000 on or before the third anniversary of the listing of the Optionee's common shares on the Exchange; and

(C) $100,000 on or before the fourth anniversary of the listing of the Optionee's common shares on the Exchange; and

(iii) the Optionee shall make the required Stage 2 Option Consideration exploration expenditures on the Hi-Mars Property according to the following schedule:

(A) $200,000 on or before the second anniversary of the listing of the Optionee's common shares on the Exchange;

(B) $100,000 on or before the third anniversary of the listing of the Optionee's common shares on the Exchange; and

(C) $300,000 on or before the fourth anniversary of the listing of the Optionee's common shares on the Exchange.

1.2 This Agreement confers an option only. Once the Optionee has paid the Option Consideration in full, then it shall be deemed to have earned an 100% undivided interest in the Hi-Mars Property, subject to a 3% NSR Royalty on all base, rare earth elements and precious metals.

2. Net Smelter Royalty

2.1 A Net Smelter Returns Royalty in the aggregate amount of 3% (the "NSR Royalty") is payable to the Optionors on all base, rare earth elements and precious metals, as more particularly described in Schedule B to this Agreement.

2.2 The Optionee may purchase the first 1% of the NSR Royalty for $750,000. The Optionee may purchase the remaining 2% of the NSR Royalty for an additional $1,000,000.

3. Operator

3.1 The Optionee, or its designate, shall be the operator of the Hi-Mars Property during the term of the Agreement. Rich River shall be the primary exploration contractor when possible.

4. Assessment Work

4.1 In order to keep the claims comprising the Hi-Mars Property in good standing, the Optionee shall pay or cause to be paid any rates, taxes, duties, royalties, assessments or fees levied with respect to the Hi-Mars Property or the Optionee's operations thereon. Without limiting the generality of the foregoing, during the duration of the Option and after the earn-in of the Stage 1 Interest by the Optionee, the Optionors shall have a free-carried interest equal to 51% in the Property. The Optionee shall apply and pay for assessment credits for the mineral claims comprising the Hi-Mars Property for all work and expenditures conducted on all or any part of the Property.

RLX North, RLX South and Belanger Properties

Pursuant to an option agreement dated June 1, 2020 (the "Option Agreement") with Bounty Gold Corp. (the "Optionor"), the Company was granted an option to acquire a 100% undivided interest in certain unpatented mining claims comprising the RLX North, RLX South and Belanger properties (collectively, the "Property") located in the District of Red Lake, Ontario, Canada.

In accordance with the Option Agreement, the Company will be required to: (i) make cash payments in the aggregate amount of $150,000; and (ii) issue common shares in the capital of the Company (the "Consideration Shares") having an aggregate cash value of $300,000 to the Optionor as follows:

i)

(A) $25,000 upon execution of the option agreement on June 1, 2020 -paid

(B) an additional $25,000, on or before the 1st anniversary on June 1, 2021

(C) an additional $50,000, on or before the 2nd anniversary on June 1, 2022

(D) an additional $50,000, on or before the 3rd anniversary on June 1, 2023

and

ii) issue common shares in the capital of the Company (the "Consideration Shares") having an aggregate cash value of $300,000 to the Optionor as follows:

(A) 300,000 Consideration Shares Upon execution of the option agreement on June 1, 2020 (issued)

(B) that number of Consideration Shares having a cash value of $30,000, on or before the 1st anniversary on June 1, 2021

(C) that number of Consideration Shares having a cash value of $100,000, on or before the 2nd anniversary on June 1, 2022

(D) that number of Consideration Shares having a cash value of $140,000 on or before the 3rd anniversary on June 1, 2023

The Optionor will retain a 3% Net Smelter Returns royalty ("NSR"). The Company has the right to purchase the first 1% of the royalty for $750,000 and the remaining 2% for $2,000,000 at any time prior to the commencement of commercial production.

SELECTED ANNUAL INFORMATION

Financial year ended	December 31, 2020	December 31, 2019
Total revenues	$ nil	$ nil
Net loss	$(575,638)	$(154,040)
Per share:	$0.03	$0.01
Total assets	$1,548,441	$191,416
Total long-term financial liabilities	$nil	$nil

SUMMARY OF QUARTERLY RESULTS

Below is a summary of the Company's last eight quarterly results, selected from financial statements prepared under International Financial Reporting Standards:

	Year ending December 31, 2020				Year ending December 31, 2019			
	Quarter 4	Quarter 3	Quarter 2	Quarter 1	Quarter 4	Quarter 3	Quarter 2	Quarter 1
Net (loss) income	(73,644)	(313,600)	(80,387)	(108,007)	(108,694)	(3,030)	(16,945)	(25,371)
Basic/diluted loss per share	(0.00)/(0.00)	(0.01)/(0.01)	(0.00)/(0.00)	(0.01)/(0.01)	(0.01)/(0.01)	(0.00)/(0.00)	(0.00)/(0.00)	(0.00)/(0.00)

Financial Performance

For the three months ended December 31, 2020 the net loss was $73,644 compared to a net loss of $108,694 for the corresponding prior period.

For the three months ended December 31, 2020 the Company paid office expenses of $43,297 compared to 7,128 the corresponding prior period.

For the three months ended December 31, 2020 consulting fees incurred were $22,580 compared to $24,000 the corresponding prior period.

Professional fees paid were $64,784 for the three months ended compared with $51,994 for the corresponding prior period.

For the year ended December 31, 2020 the net loss was $575,638, compared to a net loss of $154,040 in the previous year.

For the year ended December 31, 2020 general and administrative expenses were $68,387, compared to $10,659 in the previous year. Consulting fees incurred were $54,080 and $24,000 respectively.

Professional fees paid were $299,534 in the year ended December 31, 2020, compared to $64,644 in the prior year. The increase is due to audit and accounting fees, and legal fees related to the initial public offering being prepared.

Filing and listing fees of $17,689 were incurred in the year ended December 31, 2020, compared to $6,284 in 2019.

Exploration expenses were $nil for the year ended December 31, 2020, compared to $nil in the previous year.

Liquidity and Capital Resources

Total shareholders' equity as of December 31, 2020 was $1,442,856 (December 31, 2019 – $76,160) as follows:

Balance as of December 31, 2019	$ 76,160
Current year loss	(575,638)
Shares issued for cash	1,910,960
Share issuance costs	(244,233)
Shares issued as finders' fees	33,070
Shares issued for exploration and evaluation assets	106,500
Exercise of warrants	340
Share-based compensation	135,697
Balance as of December 31, 2020	$ 1,442,856

The Company ended the year with cash of $1,096,219 an increase of $1,085,170 from December 31, 2019.

Working capital was $1,053,732 as of December 31, 2020 compared to negative $47,079 at December 31, 2019.

The Company does not generate cash flows from operations and accordingly, the Company will need to raise additional funds through the issuance of shares. Although, the Company has been successful in raising funds in the past there can be no assurance that the Company will be able to raise sufficient funds in the future, in which case the Company may be unable to meet obligations in the normal course of business. These factors may cast significant doubt regarding the Company's ability to continue as a going concern. Should the Company be unable to discharge liabilities in the normal course of business, the net realizable value of the Company's assets may be materially less than amounts on the statement of financial position.

Outstanding Share Data

As at December 31, 2020, the Company had 24,839,748 common shares outstanding and 14,288,372 warrants outstanding. The Company has 1,400,000 stock options outstanding.

COMMITMENTS AND CONTINGENCIES

Company has no material or significant commitments or contingencies.

RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

The Company had incurred the following key management personnel cost from related parties:

	2020	2019
	$	$
Consulting fees	14,080	-
Share-based payments	159,892	49,750

During the year ended December 31, 2020, the Company paid consulting fees of $11,000 (2019 - $nil) to the CEO of the Company.

During the year ended December 31, 2020, the Company paid consulting fees of $3,080 (2019 - $nil) to a company owned by the CFO of the Company.

During the year ended December 31, 2020, the Company incurred accounting fees of $20,325 (2019 - $8,900) to a firm owned by the CFO. In addition, accounts payable and accrued liabilities as at December 31, 2020 includes $9,174 (2019 - $nil) due to the firm.

During the year ended December 31, 2020, the Company also incurred $168,379 (2019 - $47,344) in legal and other fees to a firm controlled by a family member of the CFO. In addition, accounts payable and accrued liabilities as at December 31, 2020 includes $41,283 (2019 - $93,962) due to the firm.

OFF BALANCE SHEET TRANSACTIONS

The Company has no off-balance sheet transactions.

PROPOSED TRANSACTIONS

The Company has no proposed transactions to report.

CRITICAL ACCOUNTING ESTIMATES

Please refer the December 31, 2020 audited financial statements on www.sedar.com for critical accounting estimates.

FINANCIAL INSTRUMENTS

International Financial Reporting Standards 7, *Financial Instruments: Disclosures*, establishes a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair Value of Financial Instruments

The Company's financial assets include cash and are classified as Level 1. The carrying value of these instruments approximates their fair values due to the relatively short periods of maturity of these instruments.

Assets measured at fair value on a recurring basis were presented on the Company's statements of financial position as at December 31, 2020 are as follows:

	Fair Value Measurements Using			
	Quoted Prices in Active Markets For Identical Instruments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
	$	$	$	$
Cash	1,096,219	-	-	1,096,219

Fair value

The fair value of the Company's financial instruments approximates their carrying value as at December 31, 2020 because of the demand nature or short-term maturity of these instruments.

Financial risk management objectives and policies

The Company's financial instruments include cash and accounts payable. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. Management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

(i) *Currency risk*

The Company's expenses are denominated in Canadian dollars. The Company's corporate office is based in Canada and current exposure to exchange rate fluctuations is minimal.

The Company does not have any significant foreign currency denominated monetary liabilities. The principal business of the Company is the identification and evaluation of assets or a business and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval and acceptance by regulatory authorities.

(ii) *Interest rate risk*

The Company is exposed to interest rate risk on the variable rate of interest earned on bank deposits. The fair value interest rate risk on bank deposits is insignificant as the deposits are short-term.

The Company has not entered into any derivative instruments to manage interest rate fluctuations.

(iii) *Credit risk*

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash. To minimize the credit risk the Company places these instruments with a high quality financial institution.

(iv) *Liquidity risk*

In the management of liquidity risk of the Company, the Company maintains a balance between continuity of funding and the flexibility through the use of borrowings. Management closely monitors the liquidity position and expects to have adequate sources of funding to finance the Company's projects and operations.

Dilution

The Company does not generate any revenues from production and may not have sufficient financial resources to undertake by itself all of its planned exploration programs. The Company has limited financial resources and has financed its operations primarily through the sale of common shares. The Company assesses various options for financing; however, the Company may need to continue its reliance on the sale of securities for future financing, resulting in potential dilution to the Company's existing shareholders. The amount of additional funds required will depend largely on the success of the Company's exploration programs.

Further exploration programs will depend on the Company's ability to obtain additional financing which may not be available under favorable terms, if at all. If adequate financing is not available, the Company may not be able to commence or continue with its exploration and development programs or to meet minimum expenditure requirements to prevent the full or partial loss of its mineral properties.

No Known Mineral Reserves

The Company's mineral properties are in the exploration stage and it is without known mineral reserves. Although the Company may discover mineral reserves through its exploration programs, commercial production may not be warranted due to insufficient quantities or unfavourable economic conditions.

In the event a mineral reserve is discovered, substantial expenditures are required to develop the mineral reserve for production including facilities for mining, processing, infrastructure and transportation. The marketability of any minerals discovered may be affected by numerous factors which are beyond the Company's control and which cannot be accurately predicted, such as global economic conditions, mineral markets and mineral pricing, global smelting and refining availability, and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals, and environmental protection. Depending on the price of minerals produced, the Company may determine that it is not warranted to commence or continue commercial production.

Key Personnel

The Company is dependent on a relatively small number of key personnel, the loss of any of whom could have an adverse effect on the operations of the Company. The Company's success is dependent to a great degree on its ability to attract and retain qualified management personnel. The loss of such key personnel, through incapacity or otherwise, may require the Company to seek and retain other qualified personnel and could compromise the pace and success of its exploration activities. The Company does not maintain key person insurance in the event of a loss of any such key personnel. Also, certain management personnel of the Company are officers and/or directors of other publicly-traded companies and may devote only part of their time to the Company.

Additionally, the Company has relied on and is expected to continue relying upon consultants and others for exploration and development expertise.

Industry Operating Hazards and Risks

Mineral exploration and development involve many risks, including location of commercially productive mineral resources or reserves, which may not occur even with a combination of experience, knowledge and careful evaluation. The operations in which the Company has a direct or indirect interest may be subject to some or all of the hazards and risks normally incidental to resource companies, any of which could result in work stoppages. Fires, power outages, labour disruptions, flooding, explosions, cave-ins, landslides social disruptions, and the inability to obtain suitable or adequate machinery, equipment or labour are some of the industry operating risks involved in the development and operation of mines and the conduct of exploration programs. Other risks include injury or loss of life, severe damage to or destruction of property, clean-up responsibilities, regulatory investigation and penalties and suspension of operations. The occurrence of any of these operating risks and hazards may have an adverse effect on the Company's financial condition and operations and may incur legal liability.

Although the Company will, when appropriate, secure liability insurance in an amount which it considers appropriate, the nature of these risks is such that liabilities might exceed policy limits, the liability and hazards might not be insurable, or the Company might elect not to insure itself against such liabilities due to high premium costs or other reasons, in which event the Company could incur significant costs that may have a material adverse effect upon its financial condition and operations.

Government Regulations and Political Climate

Mineral exploration on the Company's properties are affected to varying degrees by: (i) government regulations relating to such matters as environmental protection, health, safety and labour; (ii) mining law reform; (iii) tax laws (iv) restrictions on production, price controls, and tax increases; (v) maintenance of claims; (vi) tenure; and (vii) expropriation of property through nationalization, requisition or confiscation. Any mineral exploration activities conducted by the Company, including commencement of production, require permits from governmental authorities and such operations are and will be governed by laws and regulations governing prospecting, mining, production, exports, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety and other matters.

Companies engaged in the development and operation of mines and related facilities generally experience increased costs, and delays in development and/or production and other schedules as a result of the need to comply with applicable laws, regulations and permits. All permits required for the conduct of exploration, development and mining operations, including the construction of mining facilities, may not be obtainable by the Company on reasonable terms, which would have an adverse effect on any mining project the Company might undertake. Additionally, failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in mining exploration, development or operations may be required to compensate those suffering loss or damage by reason of the mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations.

To the best of the Company's knowledge, the Company is and will continue to operate in compliance with applicable legal and environmental regulations and social requirements. However, amendments to current governmental laws and regulations affecting mining companies, or the more stringent application thereof, or shifts in political conditions or attitudes could adversely affect the Company's operations including the potential to curtail or cease exploration programs or to preclude entirely the economic viability of a mineral property. The extent of future changes to governmental laws and regulations cannot be predicted or quantified, but it should be assumed that such laws and regulations will become more stringent in the future. Generally, new laws and regulations will result in increased compliance costs, including costs and time and effort for obtaining permits, and increased delays or fines resulting from loss of permits or failure to comply with the new requirements.

DISCLOSURES

Additional Information as specified by National Instrument 51-102

Additional information, including the Company's most recent Annual Information Form, is available on SEDAR at http://www.sedar.com

Venture Issuer Without Significant Revenue

This MD&A supports information disclosed in the Company's financial statements. More information regarding the Company's mineral right interests can be found under Note 4 of the Company's financial statements for the current reporting period.

Internal Controls Over Financial Reporting ("ICFR")

There were no changes in the Company's internal control over financial reporting during the period from December 31, 2019 to December 31, 2020 that have materially affected, or are reasonably likely to affect, the Company's internal control over financial reporting.

Subsequent events

Subsequent to the year end, the Company entered into a purchase option agreement (the "Agreement") with 1544230 Ontario Inc., pursuant to which the Company has the right to earn a 100% undivided interest (the "Option") in and to certain unpatented mining claims consisting of 17 claims comprising 354 cells and encompassing 6,600 hectares, which are situated near Red Lake, Ontario (the "Ferdinand Gold Property"). Pursuant to the Agreement, the Company will pay a total cash consideration of $148,000 and issue an aggregate of 750,000 common shares. The Option is subject to 1.5% net smelter return (the "NSR") royalty and the Company has the right to repurchase 0.5% of the NSR for $500,000.

Subsequent to the year end, the Company issued 500,000 common shares pursuant to the exercise of stock options for total proceeds of $50,000.