

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

StraightUp Resources Inc. (the “Company”)
5500 Wharf Avenue, #207, Box 609
Sechelt, British Columbia, V0N 3A0

Item 2 Date of Material Change

January 27, 2023

Item 3 News Release

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Newsfile on January 30, 2022, and a copy was subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company announced it has closed an oversubscribed non-brokered private placement financing (as previously announced on November 29, 2022, and December 15, 2022) of 9,400,000 units of the Company (the “Units”) at a price of CAD\$0.05 per Unit for aggregate gross proceeds of CAD\$470,000 (the “Offering”).

Item 5 Full Description of Material Change

Item 5.1 Full Description of Material Change

The Company announced it has closed an oversubscribed non-brokered private placement financing (as previously announced on November 29, 2022, and December 15, 2022) of 9,400,000 units of the Company (the “Units”) at a price of CAD\$0.05 per Unit for aggregate gross proceeds of CAD\$470,000 (the “Offering”).

Each Unit consists of one (1) common share in the capital of the Company and one (1) common share purchase warrant (the “Warrant”). Each Warrant is exercisable by the warrant holder to acquire one (1) additional common share at a price of CAD\$0.05 with an expiry date of January 27, 2025.

The proceeds from the Offering will be used by the Company primarily for working capital.

In consideration of the introduction to the Company of investors in the Offering, a total of \$18,000 finder's fee was paid in cash and 360,000 finder's units were issued (same terms as the Units noted above) of the Company in accordance with applicable securities laws and the policies of the Canadian Securities Exchange (the “CSE”).

As a subscriber to the Offering, Mark Brezer, a director and officer of the Company, acquired directly, 900,000 Units. Participation of insiders of the Company in the Offering will constitute a related party transaction as defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company intends to rely on the exemption from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(a) of MI 61-101 and the exemption from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(1)(a) of MI 61-101.

Of the 9,400,000 Units issued in connection with the Offering, 5,000,000 Units are free trading pursuant to the listed issuer financing exemption and the remaining 4,400,000 Units are subject to a four-month plus one day hold period under applicable Canadian securities laws commencing on the closing date of the Offering and expiring on May 28, 2023.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

The report is not being filed on a confidential basis.

Item 7 Omitted Information

No information has been omitted.

Item 8 Executive Officer

For further information, please contact Mark Brezer, Chief Executive Officer of the Company, at (604) 989-6275 or <https://www.straightupresources.com/>.

Item 9 Date of Report

January 30, 2023