

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

StraightUp Resources Inc. (the “Company”)
1500 - 701 West Georgia Street
Vancouver, BC V7Y 1C6

Item 2 Date of Material Change

March 22, 2023

Item 3 News Release

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Newsfile Corp. on March 23, 2023, and a copy was subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company announced that further to its news release dated March 13, 2023, it has completed its agreement to acquire a private company that has the exclusive option to acquire a 100% interest, subject to a 2% net smelter returns royalty, in the Opatica lithium project, located in the James Bay region of Quebec. StraightUp has also acquired the private company’s subsidiary, which is developing a technological method for battery metals refining, including the processing of black mass from spent lithium-ion batteries. In consideration for the purchase of all of the private company’s shares, StraightUp is issuing 32,000,000 of its common shares in tranches over 16 months. The Company issued the first tranche of 12,000,000 shares at closing.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

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Opatica Lithium Project

The Opatica Lithium Project consists of a total of 161 mineral claims comprising approximately 8,309 hectares located in the subprovince of Opatica, Quebec. All claims are located within close proximity to the James Bay road network and are also accessible by a network of logging roads.

The James Bay region is prolific for its hard rock lithium endowment, hosting numerous spodumene showings, four deposits with defined resources (Whabouchi (Nemaska Lithium), Rose

(Critical Element), Cyr (Alkem) and Moblan (Sayona)), as well as more recent discoveries such as Corvette (Patriot Batteries Metal). The Company's James Bay land package includes approximately twelve large pegmatite occurrences.

Transaction Highlights

- Portfolio of lithium pegmatites which could produce a significant hard rock lithium resource in Northern Quebec. The Opatica Lithium Project contains twelve different lithium pegmatite occurrences and four documented beryllium showings which are correlated to spodumene containing high grade lithium.
- Transformative acquisition leading to resource development drilling. The Company plans to initiate an aggressive exploration campaign once necessary permits are received to identify priority targets for diamond drilling.
- Advantageous location near road infrastructure. The Lac Colomb, Lac Des Pointes, and Mezieres claim blocks are all located adjacent or within close proximity to highway 109 and each claim is accessible by a network of logging roads.

In order to acquire a 100% interest in the claims, subject to a 2% net smelter returns royalty, StraightUp must pay \$50,000 to the optionors, issue common shares with a market value of \$350,000 in stages over one year based on the weighted price calculated as of the date of each issuance, and complete \$1 million in exploration expenditures on the claims in stages over two years. At any time, StraightUp may acquire half of the 2% NSR royalty for a \$1 million cash payment. Straight Up shall be the operator of the project.

Battery Metals Processing Technology

Pursuant to the Acquisition, StraightUp will also acquire Battery X Recycling Technologies Inc. ("Battery X"), a private British Columbia company that is developing technologies for refining battery metals including from black mass (a mixture of nickel, manganese, cobalt oxides, and graphite) created after spent lithium-ion batteries are dismantled and shredded. Battery X is also developing methods to reduce the use of harsh chemicals and carbon dioxide emissions in metals processing.

Black mass is the industry term used to describe the material remaining once spent lithium-ion batteries are shredded and all casings removed. Black mass contains high-value elements, including nickel, cobalt, manganese, copper, lithium, and graphite, that once recovered, can be recycled to produce new lithium-ion batteries.

Battery X has undertaken extensive research on innovation opportunities to reduce carbon emissions from metals refining with an emphasis on critical metals forecast to be in chronic shortage in the Lithium-ion battery supply chain. Ongoing research will be undertaken to investigate the viability of froth floatation and the use of green solvents which may potentially displace the use of sulphuric acid widely used in hydrometallurgical processes.

Battery X is a party to a Collaborative Research Agreement with the University of British Columbia whereby Battery X and the university will conduct research work to identify optimize black mass prior to processing. Battery X will own all the intellectual property relating to processes

that it develops during the collaboration period and will jointly own any intellectual property that is developed by both parties during the collaboration.

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 and Director of the Company, at telephone number 604-741-0444 or via email to mbrezer@straightupresources.com.

Item 9 Date of Report

March 23, 2023