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February 5, 2021

Eric May
Compliance Analyst
OTC Markets Group
100 M Street SE, Suite 220
Washington, DC 20003

Re: Chill N Out Cryotherapy, Inc. (CHNO) Shell Status

Dear Mr. May:

Chill N Out Cryotherapy, Inc. (CHNO), a Delaware Corporation, has been labeled a "shell company" by OTC Markets Group. CHNO is changing its status as a shell company as of February 5, 2021. Below is the legal reasoning for why CHNO does not fit the SEC's definition as a "shell company".

In rendering the legal opinion contained in this letter, we have reviewed certain documents and information furnished by management which have been fully relied upon as being authentic without further investigation.

FACTS

Based upon our review of the above referenced item, our law firm has ascertained the following facts and history of Chill N Out Cryotherapy, Inc.:

Chill N Out Cryotherapy, Inc. is a Delaware Corporation, which is currently providing public information via the OTC Markets Group's OTC Markets Disclosure and News Service, and trading under the symbol CHNO. Chill N Out Cryotherapy, Inc.'s primary business operations consists of operating its wholly owned subsidiary, Classworkx, Inc., a Colorado corporation which owns www.classworx.com. Classworx.com provides an internet based, global network directory of instructors, artists, chefs, tutors, and other professionals that want to join ClassWorkx and host virtual events. The virtual events utilize the popular platform Zoom to remotely deliver individual or group virtual events in a broad range of disciplines ("virtual classes and/or events). The website connects instructors, both independent or those affiliated with organizations, with individual and group class participants. ClassWorks also provides Stripe as its payment processor for host on events on ClassWorkx to charge a fee and get paid for their classes or events. ClassWorkx offers instructors and event holders two methods of payment to ClassWorkx. One is a monthly subscription paid to

ClassWorx, or alternately the host can opt for a fee per attendee paid to ClassWorkx. That fee is 8% of what the host charges an attendee per event.

PERTINENT LAW AND EXPLANATION

The U. S. Securities and Exchange Commission ("SEC") released a Final Rule No. 33-8587 on July 15, 2005.

The rule outlines a two part test to determine whether or not a company can be classified as a "shell company."

According to the rule, the term shell company means a registrant, other than an asset-backed issuer as defined in Item 1101(b) of Regulation AB (§ 229.1101(b) of this chapter), that has:

- 1) No or nominal operations; and
- 2) Either:
 - (i) No or nominal assets;
 - (ii) Assets consisting solely of cash and cash equivalents; or
 - (iii) Assets consisting of any amount of cash and cash equivalents and nominal other assets.

And a clarification that the determination of the company's assets (including cash and cash equivalents) for purposes of the definition must be limited to the amount of assets that would be reflected on the company's balance sheet prepared in accordance with U.S. generally accepted accounting principles on the date of that determination.

In writing this rule, the SEC stated "We are not defining the term "nominal," as we believe that this term embodies the principle that we seek to apply and is not inappropriately vague or ambiguous. We have considered the comment that a quantitative threshold would improve the definition of shell company; however, we believe that quantitative thresholds would, in this context, present a serious potential problem, as they would be more easily circumvented. We believe further specification of the meaning of "nominal" in the definition of "shell company" is unnecessary and would make circumventing the intent of our regulations and the fraudulent misuse of shell companies easier."

Further, the SEC has recently softened its stance somewhat, and start-up companies such as the Issuer are no longer considered to have "no or nominal operations". This point was stated in SEC Release No. 33-8869, footnote 172, which states: "a 'startup company,' or in other words, a company with a limited operating history, in the definition of a reporting or non-reporting shell company, as we believe that such a company does not meet the condition of having 'no or nominal operations.'"

LEGAL OPINION

In rendering the legal opinion contained in this letter, we have reviewed certain documents, particularly Chill N Out Cryotherapy, Inc.'s filings and financial disclosures with OTC Markets Group and information furnished by Chill N Out Cryotherapy, Inc. This information has been fully relied upon as being authentic without further investigation. The question which has been raised is whether Chill N Out Cryotherapy, Inc. should be considered a "shell company."

In meeting the two part test, as defined in SEC Release No. 33-8587, the Company easily meets the first prong of the test, in that, the Company is executing its business plan. Additionally, as to the second prong of the test, the Company has acquired assets that are far beyond "nominal", as the Company's entire business operations are dependent upon the technologies surrounding ClassWorkx, Inc. and www.classworkx.com. As stated above, the SEC purposely did not define "nominal" in order to avoid quantitative thresholds. Therefore, an analysis of the business operations would provide an important factor in determining if the Company's assets were nominal.

The reason the SEC did not define "nominal," is that, they wanted to account for differences between different businesses. A defined amount of money that can sustain an operating business for three years may be more than nominal; whereas, the same amount of money may be nominal to a business without any cash flows. Each business needs to be evaluated individually.

Therefore, based on Rule 33-8587, as well as on Footnote 172 to Release No. 33-8869, each company needs to be evaluated on its own merits. Chill N Out Cryotherapy, Inc. is a vibrant growing company, executing its business plan, without incurring liabilities, where its assets cannot be considered nominal versus its operations. The Company is not a "shell company."

This firm has made no independent attempt to verify the facts set forth in this opinion. Any subsequent information regarding the facts may affect the opinions and conclusions stated herein. The opinions expressed herein are limited to and conditioned upon the facts as stated and as deemed to be in existence based upon the information provided to this firm by the board of directors of Chill N Out Cryotherapy, Inc.. These facts are deemed to be accurate as of the date of this letter and this letter and the opinions do not take into consideration any events that may occur subsequent hereto. Therefore, this firm reserves the right to modify or rescind its opinion if new facts are brought to its attention but has no obligation to expressly inform any holder of this opinion, except Chill N Out Cryotherapy, Inc.

Be advised that opinion, letters from counsel are not binding upon regulatory bodies or the courts, and, to the extent that persons relying upon this letter may have knowledge of facts or circumstances which are contrary to or which would alter the conclusions

and opinions expressed herein then the opinion(s) would not be applicable. The various statutory provisions, regulatory citations, administrative interpretations and court decisions which have reviewed and, in some cases, cited here, are necessarily subject to change from time to time. The opinions expressed herein are based, in part, upon such authorities as they exist as of the date hereof, coupled with and applied to the facts as previously stated which have been provided to this firm by Chill N Out Cryotherapy, Inc.

Sincerely,

A handwritten signature in black ink, appearing to read 'T. Cook', with a large, sweeping flourish extending to the left.

Thomas C. Cook, Esq.