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April 29, 2024

VIA OCTIQ.COM UPLOAD ONLY

OTC Markets Group, Inc.
304 Hudson Street, 2nd Floor
New York, New York 10013

Re: Adequate Current Information Regarding Principal Solar, Inc.

Ladies and Gentlemen:

This firm, Newlan Law Firm, PLLC (“Counsel”), has acted as legal counsel for **Principal Solar, Inc.** (the “Company”) and has been retained for the purpose of preparing this Opinion of Counsel, applying the applicable laws of the United States, regarding the Company’s corporate operations and level of disclosure of corporate information with regard to the Pink OTC Markets Disclosure Guidelines.

Reliance. OTC Markets Group, Inc. (“OTC Markets Group”) is entitled to rely on this Opinion of Counsel in determining whether the Company has made adequate current information publicly available within the meaning of Rule 144(c)(2) under the Securities Act of 1933, as amended (the “1933 Act”).

Disclosure Information. In the course of preparing this Opinion of Counsel, Counsel has reviewed the following documents posted through the OTC Disclosure & News Service (collectively, the “Disclosure Information”) in connection with the preparation hereof:

Date of Publication	Title of Report	Period End Date
04/29/2024	Annual Report - Amended OTC Disclosure	12/31/2023
04/16/2024	Annual Report - OTC Disclosure	12/31/2023
03/29/2024	Notification of Late Filing - OTC Disclosure	12/31/2023
11/14/2023	Quarterly Report - OTC Disclosure	09/30/2023
09/01/2023	Quarterly Report - Amended OTC Disclosure	06/30/2023
09/01/2023	Quarterly Report - Amended OTC Disclosure	03/31/2023
08/23/2023	Quarterly Report - OTC Disclosure	06/30/2023
06/13/2023	Quarterly Report - Amended OTC Disclosure	03/31/2023
05/22/2023	Quarterly Report - OTC Disclosure	03/31/2023
05/15/2023	Notification of Late Filing - OTC Disclosure	03/31/2023
05/01/2023	Attorney Letter with Respect to Current Information - Current Information Legal Letter	12/31/2022

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<u>Date of Publication</u>	<u>Title of Report</u>	<u>Period End Date</u>
05/01/2023	Annual Report - Amended (Second) OTC Disclosure	12/31/2022
04/28/2023	Annual Report - Amended OTC Disclosure	12/31/2022
04/17/2023	Annual Report - OTC Disclosure and Annual Financial Report	12/31/2022

The opinions and conclusions contained in this Opinion of Counsel are based upon documentation and facts made available to this firm and are solely based on the accuracy of those documents and facts. Further, Counsel has reviewed all prior disclosures posted by the Company with OTC Disclosure & News Service, as amended. All such information is believed to be accurate and reliable. In the event that the facts and information in any or all of such documents are determined not to be true, this Opinion of Counsel is rescinded and to be deemed null and void. Counsel has discussed the above documentation, and the underlying assumptions this firm is relying upon, with the management of the Company.

Investigation. Counsel has also examined other related corporate information as necessary and information provided by the Company's management for the purposes of this Opinion of Counsel.

Additionally, in connection with Counsel's investigation of the Company, Counsel has met, via e-mail and telephone, with the Sole Director of the Company, K. Bryce Toussaint (Chief Executive Officer and Interim Chief Financial Officer), and discussed the information contained in the Company's Disclosure Information. Counsel has confirmed that Mr. Toussaint has reviewed the Disclosure Information, and he has certified that the Disclosure Information does not contain any untrue statement of material fact or omit to state a material fact that would make the Disclosure Information not misleading and agree with their contents.

Counsel has conferred further with Mr. Toussaint, who, as the Company's Interim Chief Financial Officer, also is responsible for overseeing the preparation of the financial statements contained in the Company's Disclosure Information, and specifically discussed such financial statements and their preparation. At the time of preparation of the financial statements and currently, Mr. Toussaint served and serves the Company as its Interim Chief Financial Officer. Mr. Toussaint has experience in the collection and oversight of financial data and is a licensed CPA in the State of Texas. The financial statements of the Company for the year ended December 31, 2023, have not been audited.

Share and Other Information. The Company has (a) 5,000,000,000 (Five Billion) authorized shares of common stock, of which 915,137,485 shares of common stock are issued as of the date of this Opinion of Counsel, (b) 2,000,000 authorized shares of Series A Preferred Stock, of which 2,000,000 shares are issued as of the date of this Opinion of Counsel and (c) 1,000,000 authorized shares of Series B Preferred Stock, of which 1,000,000 shares are issued as of the date of this Opinion of Counsel.

Transfer Agent. The Company's Transfer Agent is: Olde Monmouth Stock Transfer Co., Inc., 200 Memorial Parkway, Atlantic Heights, New Jersey 07716. Additionally, a search of the SEC's EDGAR system confirmed that Olde Monmouth Stock Transfer Co., Inc. is a registered transfer agent. A review of the Company's stock transfer records was the method used to confirm the number of outstanding shares.

Regulatory Actions. Upon further inquiry of management and the Board of Directors of the Company, to the best of Counsel's knowledge, **and except as described in the following paragraph**, neither the Company nor any person or entity holding at least five percent (5%) of the Company's capital stock is currently under investigation by any federal or state regulatory authority for any violation of federal or state securities law.

General. Upon further inquiry of management and the Board of Directors of the Company, to the best of Counsel’s knowledge, and except as described in the following paragraph, neither the Company nor any person or entity holding at least five percent (5%) of the Company’s capital stock is currently under investigation by any federal or state regulatory authority for any violation of federal or state securities law.

SEC Administrative Proceeding File No. 3-21424. As indicated in SEC Release No. 11187 dated May 16, 2023, in Administrative Proceeding File No. 3-21424, the SEC issued an Order Instituting Cease-and-Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933, Making Findings, and Imposing a Cease and Desist Order (the “Order”).

Summary. The matter involved the Company’s failure to comply with Regulation A. Specifically, after obtaining qualification to offer a specific number of shares pursuant to Regulation A, the Company improperly increased the number of shares offered, and thereafter offered and sold shares in an offering that was not exempt from registration pursuant to Regulation A. As a result, the Company offered and sold securities in violation of Sections 5(a) and 5(c) of the 1933 Act.

Violations. Section 5(a) of the 1933 Act prohibits the use of any means or instruments of transportation or communication in interstate commerce or of the mails to sell a security unless a registration statement is in effect as to such security. Section 5(c) of the 1933 Act prohibits the use of any means or instruments of transportation or communication in interstate commerce or of the mails to offer to sell or offer to buy a security unless a registration statement has been filed as to such security. The Company offered to sell and sold its securities without a registration statement filed or in effect and without a valid exemption from registration. As a result of the conduct described above, the Company violated Sections 5(a) and 5(c) of the 1933 Act.

Sanctions. The Company was ordered to (1) cease and desist from committing or causing any violations and any future violations of Sections 5(a) and 5(c) of the 1933 Act and (2) pay a civil money penalty in the amount of \$40,000 in the following installments: \$10,000 within 90 days of the date of the Order, \$10,000 within 180 days of the date of the Order, \$10,000 within 270 days of the date of the Order and \$10,000 plus all accrued interest, within 360 days of the date of the Order.

The Company is delinquent in the payment of its penalties under the Order.

Shell Status. Counsel has reviewed previous filings of the Company and has determined that the Company has been a “shell company” as defined in Rule 405 of the Securities Act of 1933, as amended, and Rule 12b-2 of the Securities Exchange Act of 1934.

Opinions. Based on the foregoing, it is Counsel’s opinion that the Disclosure Information (a) constitutes “adequate current public information” concerning the common stock of the Company and “is available” within the meaning of SEC Rule 144(c)(2) of the Securities Act of 1933, as amended, (b) includes all of the information that a broker-dealer would be required to obtain from an issuer in order to publish a quotation for the common stock of the Company pursuant to Rule 15c2-11 under the Securities Exchange Act of 1934, (c) complies as to form with the OTC Markets Group’s Pink Basic Disclosure Guidelines and (d) has been posted through the OTC Disclosure & News Service.

No Reliance by Other Persons. No person or entity other than OTC Markets Group is entitled to rely upon this Opinion of Counsel. OTC Markets Group, however, is granted full and complete permission and rights to publish this document via the OTC Disclosure & News Service for viewing by the general public and regulators. The public and OTC Markets Group may rely on the above in determining whether the Company has made adequate current information publicly available within the meaning of Rule 144(c)(2) of the Securities Act of 1933, as amended.

Information With Respect to Counsel. The author of this letter has been admitted to practice in the State of Texas and is a resident of the United States. The opinions expressed herein are in reference to the laws of the United States. The undersigned counsel is permitted to practice before the Securities and Exchange Commission and has not been prohibited from practice before the Commission. Counsel is not currently, nor, in the past five years, has been the subject of an investigation, hearing or proceeding by the SEC, the U.S. Commodity Futures Trading Commission (CFTC), the Financial Industry Regulatory Authority (FINRA), or any other federal, state, or foreign regulatory agency. Additionally, during the last five years, Counsel has not been suspended or barred from practicing in any state or jurisdiction and has not been charged in a civil or criminal case.

Ownership of Counsel. Counsel beneficially owns no shares of common stock or preferred stock of the Company. There exists no agreement, express or implied, for Counsel to receive any securities of the Company in the future.

Sincerely,

NEWLAN LAW FIRM, PLLC

By: 
Eric Newlan
Managing Member