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25 July 2024

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

Re: CanaQuest Medical Corporation, Inc. information on OTC Disclosure and News Service

Dear Sir or Madame:

I have been retained by CanaQuest Medical Corporation, a federally incorporated Canadian corporation (the "Company"), for the limited purpose of rendering an opinion as to whether there is adequate current information available on the OTC Disclosure and News Service regarding the issuer and related matters. As such, OTC Markets Group is entitled to rely on such opinion in determining whether the issuer has made adequate current information publicly available within the meaning of Rule 144(c)(2) of the Securities Act of 1933.

In connection with this opinion, I have examined the appropriate corporate organizational documents of the Company, including, but not limited to, the following:

1. The Company's Certification of Incorporation;
2. Articles of Incorporation;
3. Bylaws;
4. The Company's Amended Annual Disclosure Statement with Financial Statements (unaudited) for the period ended March 31, 2024, and filed on July 24, 2024;
5. The Company's Annual Report – Annual Disclosure Statement for the period ended March 31, 2024, and filed on June 28, 2024;
6. The Company's Annual Report – Financial Statements (unaudited) for the period ended March 31, 2024, and filed on June 28, 2024;
7. The Company's Third Quarter Report – Disclosure Statement for the period ended December 31, 2023, and filed on February 9, 2024;
8. The Company's Interim Financial Report – Interim Condensed Consolidated Financial Statements (unaudited) for the period ended September 30, 2023, and filed on November 13, 2023;
9. The Company's Second Quarter Report – Disclosure Statement for the period ended September 30, 2023, and filed on November 13, 2023;
10. The Company's First Quarter Report – Disclosure Statement for the period ended June 30, 2023, and filed on August 13, 2023;
11. The Company's Interim Financial Report – Interim Condensed Consolidated Financial Statements (unaudited) for the period ended June 30, 2023, and filed on August 13, 2023;
12. The Company's Annual Report – Annual Disclosure Statement for the period ended March 31, 2023, and filed on July 22, 2023;
13. The Company's Annual Report – Financial Statements (unaudited) for the period ended March 31, 2023, and filed on June 22, 2023;
14. Various Corporate Documents deemed relevant to corporate transactions;
15. The Company's confirmation of issued and outstanding shares as of July 15, 2024, and confirmed by VStock Transfer LLC, 18 Lafayette Place, Woodmere, New York 11598;
16. The Guidelines for Providing Adequate Current Information as published by Pink OTC Markets, Inc.

The Company's unaudited annual financial statements, for the fiscal year ending March 31, 2024, were prepared in-house by Ross Eastley Chief Financial Officer, along with the assistance of external consultant Philip Clark, CPA, CA, CFA. The financial statements are prepared in conformity with accounting principles generally accepted in the United States. In all material respect, the financial statements filed with the OTC Market Groups, fairly present the financial position and results of operations of the Company, as well as cash flows, for the period presented.

The Company was incorporated under the Canada Business Corporations Act on October 7, 2008, under the name of Converted Carbon of Canada Corp. The Company changed its name to Converted Carbon Technologies Corp on November 19, 2010, to Algean Corp on May 12, 2014, to Algae Dynamics Corp on August 11, 2014, and to CanaQuest Medical Corporation on January 30, 2019.

CanaQuest Medical Corporation (CANQF) focus is on the development of proprietary research and products utilizing cannabinoid molecules combined with other botanical and nutraceutical products. The original core of its product development strategy was the extraction of Omega-3 fatty acids from certain strains of algae with high concentrations of DHA (docosahexaenoic acid) and EPA (eicosapentaenoic acid) to create various nutraceutical/pharmaceutical products. As a result of the many demonstrated health benefits of cannabis oil, the Company focused its aim on developing products that combined cannabis oils and nutraceutical products, including algae oil, and has extended its focus to the mitigation of the spread of cancerous tumors and the development of its novel pharmacotherapies for mental health.

The Company expects its formulations involving both THC and botanical oil extracts will treat both mental health and physical ailments; the Company expects the formulations may have significant potential applications in the treatment of anxiety, addiction, depression, schizophrenia, and post-traumatic stress disorder "PTSD".

The Company is undertaking development & commercialization of cannabinoid therapeutic products from strains of cannabis to treat a variety of clinical indications. The Company has engaged two prestigious Canadian universities, Western University, and the University of Waterloo, to provide research, and to create formulations and products. Through its relationship with these universities, the Company is collaborating to formulate proprietary solutions which significantly impact the effectiveness of cannabis compounds.

The Company is positioned to introduce products using both THC based formulations with other botanicals, including combinations with plant cannabinoids as well as CBD based formulations with other botanicals.

The Company's proposed cannabis formulations and related nutraceutical products will generally utilize:

- a multiple combination of plant strains to target medical ailments at the neurological level;
- the use of cannabis extracted and concentrated cannabinoid oils which are known to provide targeted benefits together with botanical oils and Algae-omega3 essential fatty acids (DHA and EPA);
- cannabis extracted and separated terpenes (aroma, additional medicinal benefits); and
- cannabis "whole plant" oil – with natural concentrations of THC or CBD.

CanaQuest Medical Corporation is a federally incorporated Canadian corporation with its headquarters located in Mississauga, Ontario. The Company was started as an answer to the growing need for alternative energy, and turned its attention to health-based products, first with Algae, and now in a combination of Algae and Cannabis.

The Company's transfer agent is VStock Transfer LLC, 18 Lafayette Place, Woodmere, New York 11598, and is registered with the Securities and Exchange Commission. The number of issued and outstanding shares was

confirmed via the Company's Annual Report for the period ended March 31, 2024 (21,211,377) and via OTCMarket Pink transfer agent verification by VStock Transfer as at July 22, 2024 (21,411,377).

There are currently 21,411,377 shares of CanaQuest Medical Corporation common shares issued and outstanding. The authorized capital of the Company is an unlimited number of shares of Common Stock, with no par value. The following is a table of shares issued in the past two years:

# OF I/O	DATE	# OF SHARES	TYPE OF SHARES	NAME	REASON	EXEMPTION
Common Shares 20,656,377 Preferred Shares N/A	3/31/2022					
	10/27/2023	555,000	Common	Ross Eastley	Exercise of Stock Options for Cash	Rule 4(a)(1)
Common Shares 21,211,377 Preferred Shares N/A	3/31/2024					

In connection with the opinion expressed herein, I have made such examination of law, as I considered appropriate for such purposes, and have relied entirely upon documents and certificates delivered to me and which I deemed appropriate for purposes of rendering this opinion. In examining the documents, I have assumed the genuineness of signatures, the authenticity of documents submitted as originals, the conformity with originals of all documents furnished as copies, and the correctness of the facts set forth in such documents. During the course of my review, nothing led me to question the authenticity of any of the documents or facts contained herein. To that end, I am of the opinion that:

1. The current information posted by the Company constitutes adequate current public information and is publicly available as those terms are defined within the meaning of Rule 144(c)(2) under the Securities Act; the information includes all of the information that a broker-dealer would be required to obtain from the Company to publish a quotation for the Securities pursuant to Rule 15c2-11 under the Securities Exchange Act of 1934 as amended;
2. The aforementioned information as posted through the OTC Disclosure and News Service complies as to form and content with the OTC Markets Group, Inc. Guidelines for Providing Adequate Current Information as published by the OTC Market Groups, Inc.;
3. To the best of my knowledge, neither counsel, nor the members of management, the record owner of the Company, or any holder of 5% or more of the Company's securities are currently under investigation by any federal or state regulatory authority for any violation of federal or state securities laws;
4. I have personally met (via video skype, with government issued identification (i.e. Canadian Passport or Canadian Driver's License in front of me) with the following officers and directors of the Company: Paul Ramsay, CEO/Chairman, and Ross Eastley, CFO/Director;
5. The Company's transfer agent is VStock Transfer LLC, located at 18 Lafayette Place, Woodmere, New York 11598, and is registered with the Securities and Exchange Commission. The number of issued

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and outstanding shares was confirmed via transfer agent verification on the OTCMarkets Pink Site by VStock Transfer as of July 15, 2024; and

6. To the best of my knowledge, and pursuant to review of publicly filed documents, as at July 22, 2024, the Company is not now, nor has it ever been a "shell company" as defined in Rules 405 of the Securities Act of 1933 and 12b-2 of the Exchange Act of 1934, with no assets and minimal liabilities.

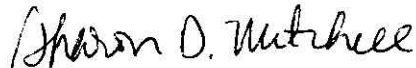
The opinions and conclusions expressed herein are based upon the facts that have been provided to me by the Company and are based on the accuracy of the facts and representations of the Company. In reaching my conclusions, I have personally met management and the majority of directors of CanaQuest Medical Corporation, and have exchanged numerous emails and telephone conversations with corporate management. I have assumed the genuineness and authenticity of all documents provided to me; to the best of my knowledge I believe all sources to be reliable.

I am a resident of the United States and am licensed and authorized to practice law in the State of Michigan. This letter applies to the laws of the United States of America. I am allowed to practice before the Securities and Exchange Commission, and I have not been prohibited from practicing before it. I am the Company's SEC counsel with regard to compliance matters and public filings. I do not own any common or preferred stock of CanaQuest Medical Corporation, and I do not anticipate receiving any in the immediate future.

I am not currently, nor have I been in the past five years (nor at any time), the subject of an investigation, hearing, or proceeding by the SEC, the US Commodity Futures Trading Commission (CFTC), the Financial Industry Regulatory Authority (FINRA), or any other federal, state, or foreign regulatory agency. Furthermore, I am not currently, nor have I been in the past five years (nor at any time) suspended or barred from practicing in any state or jurisdiction, nor have I been charged in a civil or criminal case.

This opinion is rendered in conjunction with the Company's current disclosure documents and may be posted on the OTC Disclosure and News Service, for viewing by the public and regulators; however, only OTC Markets Group is entitled to rely on this opinion.

With best regards,



Sharon D. Mitchell

cc: Ross Eastley/CFO