

**LAW OFFICES OF CARL A. GENERES, P.C.**  
**4358 Shady Bend Drive**  
**Dallas, Texas 75244**

Carl A. Generes  
(214) 352-8674  
email: [cgeneres@genereslaw.com](mailto:cgeneres@genereslaw.com)

September 26, 2024

OTC Markets Group, Inc. - Issuer Services  
304 Hudson Street, 2nd Floor  
New York, NY 10013  
Tel: (212) 896-4400

**Re: Adequacy of Current Public Information for BEMAX, Inc. - Annual Financial Statements and Information and Disclosure Statements for the fiscal year ending May 31, 2024 (filed 07/02/2024) and the quarter ended February 29, 2024 (filed 03/27/2024) and for the quarter ended August 31, 2024 (filed 09/19/2024)**

Sir or Madam:

I, the undersigned (“Counsel”), am an attorney licensed to practice law in the state of Texas, and before the courts of the United States, and under the laws of the United States. I am permitted to practice before the Securities and Exchange Commission (“SEC”) and have never been prohibited from practice thereunder. I am a United States citizen residing and working in Dallas, Texas. I represent that I am not currently or ever been, the subject of an investigation, hearing, suspension, disbarment, litigation or proceeding by any regulatory or quasi-regulatory or self-regulatory organization, including 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. Counsel is not currently or ever been suspended or barred from practicing in any state or jurisdiction. Counsel has never been charged in a civil or criminal proceeding.

My firm has been retained by Bemax, Inc. (“Bemax” or the “Company”) for the express purpose of providing a legal opinion on the adequacy of current information available to the public in relation to the filing of an “Information Statement and Disclosure” pursuant to Rule 15c2-1 1(a) (5) of the Securities Exchange Act of 1934 as amended (the “Exchange Act”), and Rule 144(c)(2) of the Securities Act of 1933 as amended (the “Securities Act”). Bemax, Inc. is incorporated under the laws of the state of Nevada. Counsel’s work herein does not rely on the work of any other counsel. In February 2016, I received 42,500 shares of Bemax restricted stock in payment for legal services.

1. Facts & Assumptions

In rendering this opinion, I have reviewed various corporate records and other documentation necessary and proper for an opinion in conjunction with the filing of the above referenced Company’s Information & Disclosure Statements for the fiscal years ending May 31, 2023 and 2024 and for the two quarters ended February 29, 2024 and August 31, 2024.

Additionally, I have made further inquiry and investigation into the laws, regulations, and commentary available for such filings. With respect to corporate documentation examined, I have presumed the genuineness of all signatures thereon; the authenticity of all documents provided as originals; conformity of all copies to the original documents; and the authenticity of all original documents submitted as copies.

I have relied on information available on the Internet, from records with the SEC, the OTC Markets, Inc. (“OTC”), and from officers of the Company in addition to other sources, such as records on file with the Nevada Secretary of State. All such sources were deemed reliable. Nothing came to my attention during the course of my investigation that led me to conclude that any such documents were not genuine or authentic or that the facts contained therein were not true.

## 2. Inquiry & Investigation

I have reviewed the unaudited quarterly and annual reports for the fiscal years ending May 31, 2023, and 2024 and for the two quarters ended February 29, 2024 and August 31, 2024 posted on [www.otcmarkets.com](http://www.otcmarkets.com) through the OTC Disclosure & News Service.

The unaudited quarterly and annual reports were prepared by Rachel Boulds, of Murray, Utah, a certified public accountant since 2001. Ms. Boulds holds a BS degree in accounting from San Jose State University. Ms. Boulds has 20+ years of professional accounting experience according to her resume.

The Company’s transfer agent is Securities Transfer Corporation by whom I am advised by telephone that it is registered with the Securities and Exchange Commission and confirmed by email that as of this date there are 1,090,716,573 outstanding shares of the Company’s common stock. Information regarding the accuracy of the shareholder’s list and the issued and outstanding shares of the Company can be confirmed with Securities Transfer Corporation, located at 2901 N Dallas Parkway, Suite 380, Plano, TX 75093, (469) 633-0101, [www.stctransfer.com](http://www.stctransfer.com).

Additionally, I have conferred personally with Taiwo Aimasiko, the sole director and the President, CEO of the Company to review and discuss this information, its accuracy and completeness and its adequacy for these purposes, i.e. that an interested investor could readily find current information available regarding the Company by which s/he could objectively make a determination pertaining to the corporate financial status and relevant financial information thereby enabling such investor to make an informed and intelligent decision regarding the stock of the Company.

Finally, to the best of my knowledge and after inquiry of Ms. Aimasiko, neither she nor anyone else is currently under investigation by any federal or state regulatory authority for any violation of state or federal securities laws.

### 3. Legal Conclusions

My legal opinion as expressed in this letter is that (i) Bemax is not but has been a “shell company” as defined in Rule 405 under the Securities Act and Rule 12b-2 of the Exchange Act and (ii) the said quarterly and annual reports and filings for the period as filed via the OTC Markets Group News and Disclosure service constitutes: (1) “adequate current public information” about the Company which is available to the public regarding the shares of common stock and “is available” within the meaning of Rule 144(c)(2) of the Securities Act of 1933; which (2) includes all of the information that a broker-dealer would be required to obtain from the Company to publish a quotation for the shares of common stock of the Company under Rule 15c2-11 of the Exchange Act of 1934; that (3) complies with the OTC Markets Group, Inc. Pink Basic Disclosure Guidelines as they pertain to providing adequate and current information about the Company; and (4) the Company’s said Information & Disclosure Statements have been posted in the OTC Disclosure & News Service.

OTC Markets Group, Inc. is entitled to rely on this opinion in determining whether the Company has made adequate current information available to the public pursuant to Rule 144(c)(2) of the Securities Act, and has full and complete permission and rights to publish this opinion on its website, [www.otcmarkets.com](http://www.otcmarkets.com). for such limited purposes.

The statements and opinions set forth herein reflect observations and results of inquiries up to the date hereof, and shall remain valid for as long as the documents, instruments, records and other information I have reviewed and examined remain unchanged, and the assumptions relied upon continue to be valid. This opinion is intended solely for the use and application of OTC Markets Group, Inc. who is expressly permitted to use it as it deems appropriate for use and publication on its website or otherwise.

Sincerely,



Carl A. Generes

C/c Bemax, Inc.



