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May 6, 2026

OTC Markets, Inc.
304 Hudson Street, 3rd Floor
New York, NY 10013

Re: Legal Opinion Regarding Lynx Capital (OTC: LYXX)

Dear Sirs:

You have requested our opinion if Lynx Capital (OTC: LYXX), a Nevada Corporation, in its present state can be considered 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 Lynx Capital:

Lynx Capital is a Nevada Corporation, which is currently registered with the United States Securities and Exchange Commission and providing public information via the SEC's EDGAR system, and trading under the symbol LYXX. Lynx Capital's primary business operations are as an investor, distributor and producer of motion pictures.

On December 11, 2025, current management assumed control of the Company, including Michael Henriksen as CEO and Gregory Weinberg as CFO/PFO. The current management team immediately established governance infrastructures for two core business lines, including motion picture production financing and a Bitcoin digital asset reserve strategy. To date, the Company has raised approximately \$800,000 to be used to pursue its stated business objectives, and is actively negotiating to raise an additional \$6,000,000. The Company has begun pre-production activities for its first two motion picture projects, "Don't Look Inside" and "Bingo Heist". The Company has conducted pre-production hiring activities for both "Don't Look Inside" and "Bingo Heist", including interviews of director candidates for "Bingo Heist". The Company has also financed and conducted location scouting trips, to Minnesota for "Don't Look Inside" and to Atlanta, Georgia for "Bingo Heist". The Company has also conducted multiple meetings with

management teams and principals of additional prospective motion picture projects, with active deal flow being evaluated for future capital deployment. Finally, the Company's management team has established formal governance policies for the Bitcoin digital asset reserve strategy, covering acquisition authority, custody arrangements, and reporting protocols.

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 Lynx Capital's filings and financial disclosures with the SEC and information furnished by Lynx Capital. This information has been fully relied upon as being authentic without further investigation. The question which has been raised is whether Lynx Capital 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 has invested in two active motion picture productions. 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.

In the Release, several commenters were concerned that the definition of a shell company set forth above would capture virtually every company during its start-up phase and that the definition was therefore too broad. The SEC specifically addressed this situation in footnote 172 to the Release by saying, in applicable part: Contrary to commenters' concerns, Rule 144(i)(1)(i) is not intended to capture 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." One can do an analysis of a startup company's business activities during its "limited operating history" to determine whether the company has engaged in activities that are, at a minimum, sufficient to manifest a strong commitment to developing a legitimate business. These activities include, but are not limited to, the following: 1. entering into agreements with customers, vendors, manufacturers, etc.; 2. filing patent, trademark, and copyright applications with respect to the company's intellectual property; 3. executing license or sublicense agreements with respect to the company's intellectual property; 4. entering into product development agreements or similar agreements for the development of a product or service; 5. hiring employees; and 6. incurring material operating expenses such as research and development expenses; Many of these items outlined above have been completed by the company since its takeover and subsequent restructuring, including Management appointments, in December 2025. We therefore believe the LYNX CAPITAL meets the definition of a Development Stage Company pursuing an actual business as set forth in the Company's press releases and corporate website - lynxcapitalgroup.com.

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. Lynx Capital 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 Lynx Capital. 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 Lynx Capital.

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 Lynx Capital.

Sincerely,

A handwritten signature in black ink, appearing to read 'T. C. Cook', with a long horizontal flourish extending to the right.

Thomas C. Cook, Esq.