

April 4, 2022

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

Re: Attorney Letter for Brookmount Explorations, Inc. (OTC: BMXI)

Ladies and Gentlemen:

I am writing to you with regard to Brookmount Explorations, Inc., a Nevada corporation (the “Issuer”). This letter is intended to be relied by OTC Markets Group, Inc. in determining whether the Issuer has made adequate current information publicly available within the meaning of Rule 144(c)(2) under the Securities Act of 1933. This opinion is rendered to OTC Markets Group, Inc. and may be relied upon solely by OTC Markets Group, Inc. with regard to the matters stated herein. OTC Markets Group, Inc. shall, however, have full and complete permission and rights to publish this letter through the OTC Disclosure & News Service for viewing by the public and regulators.

I am a U.S. resident and, as regular disclosure counsel for the Issuer, have been retained by the Issuer for the purpose of rendering this opinion and related matters. This opinion relates to the laws of the United States. I am duly authorized to practice law in the State of Nevada. I am permitted to practice before the Securities and Exchange Commission (the “SEC”) and have not been prohibited from practice thereunder. I am not currently, and have not been within the past five years, barred from practicing in any state or jurisdiction, and I have not been charged in a criminal or civil case. I am not currently, nor have I in the past five years, 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. I am the owner of 40,000 shares of the Issuer’s common stock, which I acquired on November 6, 2020. These shares are “restricted securities” within the meaning of Rule 144(a)(3). I do not have any agreement to receive additional shares in the Issuer in the future.

I have examined such corporate records and other documents and such questions of law as I considered necessary and appropriate for purposes of rendering this opinion. In examining such documents, I have assumed the genuineness of signatures (both manual and conformed), 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. I have also assumed all oral representations in connection with this matter to be accurate. Nothing has come to my attention that led me to conclude that any such documents were not genuine or authentic, that the facts set forth therein were untrue, or that any representation made to me was inaccurate.

I have reviewed the following documents in connection with my preparation of this opinion, all of which have been made publicly available by posting through the OTC Disclosure & News Service (the “Information”):

Document Title	Date Posted
Quarterly Report for quarter ended February 28, 2021	4/21/21
Quarterly Report for quarter ended May 31, 2021	7/19/21
Amended Quarterly Report for quarter ended May 31, 2021	7/21/21
Quarterly Report for quarter ended August 31, 2021	10/15/21
Annual Report for year ended November 30, 2021	2/28/22
Amended Annual Report for year ended November 30, 2021	3/2/22
Second Amended Annual Report for year ended November 30, 2021	3/3/22

I am of the opinion that the Information: (i) constitutes “adequate current public information” concerning the the Issuer and its securities and “is available” within the meaning of Rule 144(c)(2) under the Securities Act, (ii) includes all of the information that a broker-dealer would be required to obtain from the Issuer to publish a quotation for the Securities under Rule 15c2-11 under the Securities Exchange Act of 1934 (the “Exchange Act”), (iii) complies as to form with the OTC Markets Group’s OTC Pink Disclosure Guidelines, which are located on the Internet at www.otcmarkets.com, and (iv) has been posted through the OTC Disclosure & News Service.

The financial statements contained in the Information are unaudited financial statements prepared by the Company’s Chief Financial Officer, Chris Lim, who is a Chartered Accountant in Australia. The Issuer’s transfer agent is Transfer Online, Inc., a transfer agent registered with the SEC. I confirmed the number of outstanding shares for the Issuer set forth in the Information by reviewing a shareholder list for the Issuer prepared by Transfer Online, Inc. and dated November 30, 2021.

I have: (i) personally met, by video conference, with management and a majority of the directors of the Issuer (Directors Brett Morley, Nils Ollquist, Fred Kempson, and Nicholas Medway), (ii) reviewed the Information, as amended, published by the Issuer through the OTC Disclosure & News Service and (iii) discussed, by video conference, the Information with management and a majority of the directors of the Issuer.

To the best of my knowledge, after inquiry of management and the directors of the Issuer, neither the Issuer, any holder of 5% or more of the Issuers securities, or counsel is currently under investigation by any federal or state regulatory authority for any violation of federal or state securities laws.

Finally, I note that Rule 405 promulgated under the Securities Act of 1933 defines a “shell company” as:

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.

In the release adopting the current definition of a “shell company,” the SEC specifically declined to clarify or define the term “nominal” as used in the definition. See, SEC Rel. 33-8587 at 10-11. The SEC did indicate generally, however, its view that “shell companies do not operate businesses.” Id. at 4. Turning to the text of the definition of “shell company,” we note that a company must be an SEC “registrant” and that it must meet both of two requirements, stated in the conjunctive, in order to be a “shell company”. The first of these is that the company must have “no or nominal operations.”

We note that the Issuer is not currently a “registrant” due to its filing of Form 15-12(g) on February 22, 2011, but was formerly a “registrant” prior to that date beginning with its filing of Form 10 on or about December 27, 2000. A review of the Issuer’s business operations, as described in its historical SEC filings and in its later disclosures filed with OTC Markets, reveals that it is an operating business concern and clearly not a company with “no or nominal operations.” Further, both during the time it was a “registrant” and thereafter, the Issuer has continuously engaged in active operations, consisting of geological surveying, exploration, and eventually productive mining operations. Because the Issuer does not have, and has not had, “no or nominal operations,” the first part of the definition given under Rule 405 is not satisfied. The second part of the definition, relating to assets, is therefore not relevant. Accordingly, we are of the opinion that the Issuer is not, and has not been, a “shell company” within the definition of Rule 405.

THE CRONE LAW GROUP, P.C.



By: Joe Laxague, Esq.