

# JACKSON L. MORRIS

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## Attorney at Law

Admitted in Florida and Georgia  
February 27, 2024

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

Re: Bayport International Holdings, Inc.  
Trading symbol: BAYP

Ladies and Gentlemen:

I have been engaged as special counsel to Bayport International Holdings, Inc., a Florida corporation with its executive office at 550 South Federal Highway, Fort Lauderdale, FL 33301 ("Issuer"), to provide this letter with respect to the information ("Information") publicly disclosed by the Issuer and published through the OTC Disclosure & News Service, including all information published at <http://www.otcmarkets.com/stock/BAYP/profile> and related pages. The Issuer's common stock ("Securities") is quoted on Pink Open Market and is traded in the over-the-counter market. Please be advised that OTC Markets Group is entitled to rely on this letter 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 ("Securities Act") and Rule 15c2-11 under the Securities Exchange Act of 1934 ("Exchange Act"). It should be noted that neither Rule 144(c)(2) or Rule 15c2-11 define or provide a standard for public availability of information. In using this term, I refer to any information which is available to the public from any source, including information which requires payment of a fee to a public official. In particular, neither Rule requires publication of information on or through the OTC Disclosure & News Service.

The Information covered by this opinion includes and is limited to information under the Issuer's control on the "Company Profile" tab and the items of information indexed on the "Disclosure" tab, as follows:

<u>Information Item*</u>	<u>Period End Date</u>	<u>Publish Date</u>
Annual Report – Annual Report	December 31, 2022	November 29, 2023
Quarterly Report – Quarterly Report	March 31, 2023	November 29, 2023
Quarterly Report – Quarterly Report	June 30, 2023	February 26, 2024
Quarterly Report – Quarterly Report	September 30, 2023	December 29, 2023

\*This opinion does not express any opinion with respect to accounting or financial matters and is limited to inclusion of financial statements required by Rule 15c2-11.

I am a citizen and resident of the United States of America. I have assisted the Issuer with preparation of the Annual Report and Quarterly Reports and expect to provide from time-to-time legal services to the Issuer in the areas of corporate, business transactions and

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securities law. I am licensed to practice law in Florida and Georgia. The subject matter of this letter covers the jurisdiction of the State of Florida (the Issuer's state of incorporation) and the laws of the United States of America. I have not relied on the work of any other attorney in rendering the opinions set forth below. I am permitted to practice before the U.S. Securities and Exchange Commission and am not prohibited from such practice. I am not currently and have not been within the past five years (a) 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 or (b) suspended or barred from practicing in any state or jurisdiction or charged in a civil or criminal case.

I do not own shares of the Issuer's common stock or other securities and do not have any arrangement or understanding for payment of compensation in such securities.

For the purpose of this letter, I have reviewed, to the extent I deem relevant to the matters covered by this letter, and relied upon the following:

Documents publicly available -

- a. a true copy of the Articles of Conversion and Articles of Incorporation of the Issuer and all amendments thereto, beginning February 19, 2021 through July 25, 2022; provided that I have not reviewed corporate filings in Nevada, beginning February 8, 2005 through March 9, 2017;
- b. information published by the Issuer through the OTC Disclosure & News Service on OTCMarkets at the Internet address of <http://www.otcmarkets.com/stock/BAYP/profile> and related pages, in particular, the documents listed on the "Disclosure" page in the active category;

Documents not publicly available -

- a. a Transfer Agent Agreement dated March 5, 2021 appointing Liberty Stock Transfer, Inc. as the Issuer's transfer agent ("Transfer Agent");
- b. An email from the Transfer Agent stating the number of issued and outstanding shares of common stock at December 31, 2022, March 31, 2023 and June 30, 2023 ("TA Advice").

I have also reviewed and relied upon such other documents and certificates of the Issuer and of public officials as I have deemed necessary and relevant to the subject matter this letter and. I have assumed the due and proper election or appointment of all persons signing and purporting to sign the documents in their respective capacities, as stated therein, the genuineness of all signatures, the conformity to authentic original documents of the copies of all such documents submitted to me as digital copies of certified, true, conformed and photocopied of such documents, including the quoted, extracted, excerpted and reprocessed text of such documents. As to matters of fact, I have relied on information obtained from public officials, officers of the Issuer and other sources, which I believe to be reliable.

I have also reviewed and am familiar with Rule 144 under the Securities Act and Rule 15c2-11 as amended effective September 28, 2021 under the Exchange Act. It should be noted that the only information required by Rule 15c2-11 that is required to be publicly available about an issuer is limited to the information "as of a date within 12 months prior to the publication or submission of the quotation" identified in paragraphs (b)(5)(A) to (M) of Rule 15c2-11. The required information is less extensive than the information identified in Pink Basic Disclosure Guidelines v4.0 January 1, 2023, in effect at the date of publication of the Information.

The Information (i) constitutes "adequate current public information" concerning the Securities and the Issuer and "is available" within my understanding of the meaning of Rule 144(c)(2) and Rule 15c2-11, (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, (iii) complies as to form with Pink Basic Disclosure Guidelines v4.0 January 1, 2023, and (iv) has been published through the OTC Disclosure & News Service.

Additional factual information required by OTCMarkets to be included in opinions with respect to issuers who are designated Pink Limited Information with a Caveat Emptor warning is set forth in Exhibit "B" hereto.

I have been advised by the Issuer that Jay Chapler, the Issuer's chief financial officer, is responsible for the preparation of the financial statements contained in the Information.

The Transfer Agent's address is 788 Shrewsbury Ave. Suite 2163, Tinton Falls, NJ 07724, according to The Service Provider Director at <https://www.otcmarkets.com/learn/service-providers>. Based on listing in the Service Provider Directory, I have no reason to believe the Transfer Agent is not registered with the Commission pursuant to Section 17A of the Exchange Act. The TA Advice states that the number of issued and outstanding shares of common stock at the close of business on each of December 31, 2022 was 234,931,777 shares, as of March 31, 2023 was 236,931,777, and at June 30, 2023 was 241,931,777 shares.

I have (i) personally met with the sole director and all of the executive officers of the Issuer, as named in the table following this paragraph, (ii) reviewed the Information published by the Issuer through the OTC Disclosure & News Service and (iii) discussed the Information with the named persons.

Name	Position
Jay Chapler	Chief Financial Officer
Jerrold Krystoff	Chief Executive Officer and Director
Michael Mota	President

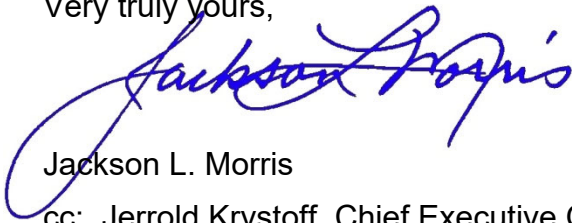
To the best of my knowledge, after inquiry of the sole director and all of the executive officers of the Issuer, neither of the Issuer, any five percent holder of the Issuer's securities is, nor am I, currently under investigation by any federal or state regulatory authority for any violation of federal or states securities laws.

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The Issuer is not now a "shell company" but "has been" from time to "time previously" a shell company as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 of the Securities Exchange Act of 1934

No person other than OTC Markets Group is entitled to rely on this letter. Notwithstanding this limitation of reliance, I hereby grant OTC Markets Group full and complete permission and right to publish this letter through the OTC Disclosure & News Service for viewing by the public and regulatory agencies; provided, that such permission to publish and the publication hereof shall not be deemed a waiver of the limitations of reliance set forth in this paragraph.

Very truly yours,



Jackson L. Morris

cc: Jerrold Krystoff, Chief Executive Officer  
By email to [jerry@hdgusa.com](mailto:jerry@hdgusa.com)  
Jay Chapler, Chief Financial Officer  
By email to [jchapler@gmail.com](mailto:jchapler@gmail.com)  
Bayport International Holdings, Inc.

Attachment: Exhibit "B"

Exhibit "B"

Opinion of Jackson L. Morris, Esq.

Re: Bayport International Holdings, Inc.

Dated February 27, 2024

16.

A. The directors, executive officers and other control persons of the Issuer are:

Number and class beneficially owned, date of issue, legend, consideration paid (nature of services)

<u>Name</u>	<u>Position</u>	<u>Business Address</u>
Jerrold Krystoff	Director and Chief Executive Officer	Address of Company
Michael Mota	President	Address of Company
Mary Lehan	Chief Financial Officer through July 5, 2023	Address of Company
Jay Chapler	Chief Financial Officer beginning July 5, 2023	Address of Company
Daniel Adache	Control person of Adache Holdings, LLC, holder of 479,000,000 votes	550 South Federal Highway Ft. Lauderdale, FL 33301
There are no other control persons		

B. No promoter, finder, consultant or any advisor of the Issuer assisted, prepared or provided information with respect to the Issuer's disclosure and no person received securities of the Issuer as as consideration for services rendered to the Issuer, except Jay Chapler who received 2,000,000 shares of common stock and was subsequent appointed Chief Financial officer of the Company.

C. The persons who own legally or beneficially 5% or more of the Issuer's securities are:

Common Stock

October 23, 2023      Issued and Outstanding      296,931,777      X 5%      = 14,846,588

<u>Stockholder Name</u>	<u>Shares Owned</u>	<u>Issue date(s):</u>	<u>Restricted</u>
Adache Holdings, LLC	29,000,000	June 1, 2021	Yes
Consideration paid – for a partial contribution of a portion of the Palazzo assets valued at \$1,089,636			
Stockholder Address – 550 South Federal Highway, Ft. Lauderdale, FL 33301			
Control Person – Daniel Adache, Manager			
JEBAC LLC	24,000,000	October 17, 2022	Yes
Consideration paid – for a partial contribution of a portion of the Palazzo assets valued at \$1,089,636			
Address – 550 South Federal Highway, Ft. Lauderdale, FL 33301			
Control Person – Jerrold Krystoff*, Manager			
JM Equities, Inc. <sup>≠</sup>	35,000,000	October 5, 2022	Yes

Consideration paid – for contribution of Rora Crypto Currencies valued at \$192,500  
Address – 1800 S Australian Avenue, Suite 300, West Palm Beach, FL 33409  
Control Person – Michael Behme, President

Ocean Blue Investors Group LLC	15,000,000	October 5, 2022	Yes
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Consideration paid –in payment of executive compensation due to Mr. Krystoff in the amount of \$82,500..  
Address – 2100 N Ocean Boulevard, Ft. Lauderdale, FL 33305  
Control Person – Jerrold Krystoff\*, President

T&T Strategic Holdings LLC <sup>‡</sup>	30,000,000	October 5, 2022	Yes
	5,000,000	October 17, 2022	Yes

Consideration paid – \$10,000 cash purchase price.  
Address – 888 SE 3<sup>rd</sup> Avenue, Suite 400, Ft Lauderdale, FL 33316  
Control Person – Beatrice Toledo, Manager

Top Knot Inc. USA <sup>‡</sup>	10,000,000*	March 2, 2021	Yes
	20,824,000**	May 12, 2021	No

\*Consideration paid – value at \$10,000 issued for advisory services  
\*\*Consideration paid – in satisfaction of order approving fairness of settlement agreement for claims in the amount of \$546,461.33 plus attorneys fees, in reliance on §3(a)(10) of the Securities Act of 1933  
Address - 1275 Fairhills Drive, Ossining, NY10576  
Control Person - John Kellas, President

Torres Law, P.A.	2,000,000	June 1, 2021	Yes
	5,000,000	October 5, 2022	Yes
	10,000,000	August 8, 2023	Yes

Consideration paid – for legal services rendered in the amount of \$93,5000.  
Address – 888 S.E. Third Avenue, Suite 400, Ft. Lauderdale, FL 33316  
Control Person – Osvaldo Torres\*\*, President

<sup>‡</sup>Five percent is a disclosure threshold set forth by the US Securities and Exchange Commission in Regulation S-K and elsewhere and not a presumptive “affiliate” or “control” threshold, which is ten percent or more of voting rights as recognized by the US Securities and Exchange Commission. The holders of common stock named above who own five percent or more common stock, excepting Messrs. Krystoff and Adache, are not deemed to be “affiliates” or “control persons” of the Company because they each have voting rights of less than five percent of all voting rights due to holders of Series B Preferred Stock named in the following table having 900,000,000 votes in the aggregate, which exceeds the total votes of all issued and outstanding common stock. All such persons, except Jerrold Krystoff (for himself, Ocean Blue Investors Group LLC and JEBAC LLC) and Daniel Adache (for Adache Holdings LLC, disclaim control of the Company within the meaning of the Securities Act of 1933 and the rules and regulations thereunder.

\*Mr. Krystoff is the Company’s Director and Chief Executive Officer

**\*\*Mr. Torres is the Company's corporate counsel**

Series B Preferred Stock – 1,000,000 votes per share, convertible 900 common per share

October 23, 2023      Issued and Outstanding      5,000,000

<u>Stockholder Name</u>	<u>Shares Owned</u>	<u>Issue date(s):</u>	<u>Restricted</u>
Adache Holdings, LLC	2,500,000	June 1, 2021	Yes
Consideration paid – for a partial contribution of a portion of the Palazzo assets valued at \$2,300,822			
Stockholder Address – 550 South Federal Highway, Ft. Lauderdale, FL 33301			
Control Person – Daniel Adache, Manager			
JEBAC LLC	2,500,000	October 17, 2022	Yes
Consideration paid – for a partial contribution of a portion of the Palazzo assets valued at \$2,300,822			
Address – 550 South Federal Highway, Ft. Lauderdale, FL 33301			
Control Person – Jerrold Krystoff*, Manager			

17. Based on specific inquiry of control persons, Mr. Krystoff, Mr. Mota, Ms. Lehan, Mr. Chapler and Mr. Adache, no person has made sales of securities of the Issuer within the twelve month period ended on the date of my opinion and no named person is in possession of material non-public information regarding the Issuer or its securities that would prohibit him/her/it from buying or selling securities of the Issuer under Rules 10b-5 or 10b5-1 under the Exchange Act, except directors and officers of the Issuer who by virtue of their employment by and management of the Issuer are necessarily in possession of such information from time to time.