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February 3, 2025

Olde Monmouth Stock Transfer Co., Inc.
200 Memorial Parkway
Suite 300
Atlantic Heights, NJ 07716
Attention: Matthew Troster

Wilson-Davis & Company, Inc.
238 S. Main St.
Salt Lake City, UT 64101
Attn: George Martin

Re: Deposit/Sale of common stock on conversion of Convertible Promissory Note
Pursuant to Section 4(a)(1) of the Securities Act of 1933, the "Securities Act")
The "Company" – Novus Acquisition & Development Corp. ("NDEV")
The "Shares" –8,576,535 shares of \$.001 par value common stock
The "Seller" – John McDonald
The "Transfer Agent"- Olde Monmouth Stock Transfer, Co., Inc.
Proposed Date of Deposit/Sale – February 3, 2025 or as soon as practicable

Dear Mr. Troster:

The Seller has requested our opinion as to the availability of the exemption afforded by Section 4(a)(1) of the Securities Act in connection with the above-referenced sale of the Shares. As counsel with respect to this request, we have reviewed and relied upon certain representations made by the Seller (the "Representations") and on documents provided to us by the Seller and filings made by the Company with the United States Securities and Exchange Commission (the "Documents"), including, but not limited to:

- a. That certain Addendum to Purchase Agreement (the "Agreement") dated August 31, 2015 by and among the Company, WCIG Insurance Services, Inc. ("WCIG"), a California licensed insurance broker (license # 0E20495) and the Seller (the sole shareholder of WCIG) pursuant to which the Company purchased WCIG in consideration of the Company's agreement to issuance 9,100,000 of its common shares to Seller;
- b. The Company's annual report for the year ended December 31, 2015 posted on the OTCMarkets website on May 8, 2016 in which, at page 6 the Company discloses the purchase of WCIG and the issuance of the shares to Seller;

- c. Letter from Seller to the Broker dated October 30, 2017 by which the Seller provides the background facts leading to and details of his sale of WCIG to the Company;
- d. Notarized affidavit of Seller dated May 23, 2018 by which Seller further elucidated his sale of WCIG to the Company;
- e. Notarized affidavit of Frank Labrozzi (“Labrozzi”) Company CEO dated May 29, 2018 by which Labrozzi briefly elucidated the background of and basic terms of the Company’s purchase of WCGI from the Seller;
- f. Issuance notice from the Company to the Transfer Agent dated November 24, 2015 authorizing the issuance of 9,100,000 NDEV to Seller as required by the Agreement;
- g. Seller’s Consolidated Statement of Account from the Transfer Agent dated September 17, 2024 evidencing Seller’s ownership of the Shares;
- h. Lock-Up/Leak-Out Agreement (the “LUA”) dated December 21, 2016 by and between the Company and the Seller, which by its own terms as set forth in Section 1,(a) thereof expired on June 16, 2016 (“the date that is six months from the date of this Agreement”)
- i. Seller’s representation letter dated February 3, 2025; and
- f. Confirmation that the Company has 126,803,624 common shares issued and outstanding.

We have not undertaken any other independent factual investigation and we have assumed the accuracy of the Representations and the statements set forth in the Documents and authenticity of the signatures affixed thereto. We have undertaken such review of current relevant Federal and State laws and regulations promulgated thereunder as we have deemed necessary and/or appropriate for the purpose of rendering our opinion. The opinion set forth herein is furnished solely for your information and reliance and is not to be reproduced, distributed or quoted in whole or in part, nor is it to be used by any other person, without the prior written consent of this firm.

APPLICABLE LAW
Section 4(a)(1) of the Securities Act

Securities and Exchange Commission (“SEC”) Rule 144 provides a “safe harbor” for satisfaction of one of the three elements of exemption from the registration requirements of Section 5 of the Securities Act provided by Section 4(a)(1) of the Securities Act, by setting forth objective standards as to when a person is deemed not to be an underwriter, which began with the initial adoption of the Rule in 1972. The preamble to Rule 144 states that compliance with the

requirements of the Rule is not the exclusive means of satisfying Section 4(a)(1) or any other exemption from the registration requirements of the Securities Act.

Section 4(a) of the Securities Act provides “The provisions of Section 5 [registration requirements] shall not apply to – (1) transactions by any person other than an issuer, underwriter, or dealer.” Such transactions, among others, are commonly referred to as “exempt transactions.”

Section 2(a)(11) defines “underwriter” as:

“Any person who has purchased from an issuer with a view to, or offers or sells for an issuer in connection with, the distribution of any security, or participates or has a direct or indirect participation in any security, or participates or has a direct or indirect participation in any such undertaking, or participates or has a participation in the direct or indirect underwriting of any such undertaking; but such terms shall not include a person whose interest is limited to a commission from an underwriter or dealer not in excess of the usual and customary distributors’ or sellers’ commission. As used in this paragraph the term “underwriter” shall include, in addition to an issuer, any person directly or indirectly controlling or controlled by the issuer, or any person under direct or indirect common control with the issuer.”

Section 2(a)(12) defines “dealer” to mean “any person who engages either for all or part of his time, directly or indirectly, as agent, broker, or principal, in the business of offering, buying, selling, or otherwise dealing or trading in securities issued by another person.”

The “issuer” of the Shares is the Company, not the Seller, and for purposes of the definition of “underwriter” does not include the Seller, because he, she or it is not a “control” person of the Issuer.

The Securities Act and the rules and regulations thereunder do not define “distribution.” The Commission has historically placed significant weight on the holding period, i.e. the length of time a person is invested in securities, to determine whether or not the person “purchased with a view to or is engaged or participates, directly or indirectly, in a distribution of securities,” and is, as a consequence thereof, an “underwriter.” As the securities markets have developed and the technologies by which securities transactions are effected have advanced subsequent to passage of the Securities Act in 1933, the duration of this holding period has been steadily reduced by the SEC. Prior to the initial adoption of Rule 144 in 1972, the Commission would issue “no action letters” to applying shareholders approving the public resale of securities prior to a holding period of three years only when the holder experienced a material and unforeseen adverse change in circumstance. It was then common practice for private attorneys to provide favorable opinions for the resale of securities into the public markets after a holding period of three years or more, without material and unforeseen adverse change in circumstance, concluding that the seller would, after such time, not be deemed an underwriter for purposes of Section 4(a)(1). Rule 144 as originally adopted and since amended has continuously decreased the length of the holding period necessary, for the purpose of its safe-harbor provision, for a person holding an issuer’s stock to be deemed

not to be an underwriter, that is, not to have purchased with a view to or to be engaged or participate in a distribution. Under the Rule 144 now in effect, the holding period for a non-affiliate of an issuer to satisfy the safe harbor provided by the Rule is, generally, six months for securities of reporting issuers and one year for securities of non-reporting issuers.

Under long-standing case law articulated well in *Ackerberg v. Johnson*, CCH Federal Securities Law Reporter, 1989-90 Dec., PP 94, 850 (8th Cir. 1989) (“Ackerberg”), a person who holds shares for over two years is not an “Underwriter” since, as set forth in Ackerberg under those circumstances such shares were “demonstrably” not acquired “with a view to distribution” and have “come to rest”. The Ackerberg Court goes on to state “While this determination would at first seem to be a fact specific inquiry into the security holder’s subjective intent at the time of acquisition, the courts have considered the more objective criterion of whether the securities have come to rest. That is, the courts look to whether the security holder has held these securities long enough to negate any inference that his intention at the time of the acquisition was to distribute them to the public --- This two-year rule has been incorporated into rule 144”. Thus the Ackerberg court looked to the then current rule 144 holding period to determine whether the subject shares had come to rest. Therefore, under the reasoning and holding of the Ackerberg court Seller’s 109+ month holding period (November 24, 2015 - present) clearly “negates any inference that Seller’s intention at the time of acquisition of the Shares was to distribute the Shares to the public”, (see Ackerberg at 892 F.2d at 1336).

The Ackerberg case was also cited in *U.S S.E.C. v. Big Apple Consulting USA, Inc.*, 783 F.3d 786,807 (11th Cir. 2015), wherein the court (also citing *Berkeley Inv. Group Ltd. v. Colkitt*, 455 F.3d 195, 213 (3d Cir. 2006) and *SEC v. Olin*, No C-07-6423 MMC, 2010 WL 900518 at *2 (N.D. Cal. Mar. 12, 2010)) stated,

“Whether the...receipt of the unregistered shares was made with a view to distribution focuses on.. investment intent at the time of acquisition. Thus, there is a distinction between acquiring shares from the issuer with an investment purpose and acquiring shares for the purpose of reselling them. Because it is difficult to discern a party’s intent at the time of purchase with respect to downstream sales of unregistered shares, courts and commentators have typically focused on the amount of time a security holder holds on to shares prior to reselling them. Courts have generally agreed that a **two-year holding period** is sufficient to negate the inference that the security holder...acquire[d] the securities with a view to distribution. (*Internal citations and quotations omitted; Emphasis added*).

OPINION

In reliance upon the Representations, the Documents and Applicable Law, we are of the opinion that the Seller is not and would not be deemed to be an “issuer, underwriter or dealer” in connection with the sale of the Shares into the public securities market and may therefor rely on

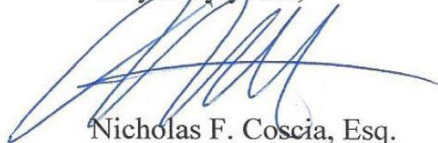
Section 4(a) (1) for an exemption from the registration requirement of Section 5 of the Securities Act for these specific reasons:

- a. The Seller is not now, and has not been, within the last ninety days prior to the date hereof, been an affiliate of the Company;
- b. The Seller paid real (not nominal) consideration for the Shares;
- c. Seller has held the Shares for 109+ months. Since Seller held the Shares for in excess of two years under principles set forth in and the ruling of Ackerberg, the Shares “came to rest” in Seller’s hands, were not acquired “with view to distribution” by Seller, therefor Seller is not an underwriter and holds the Shares free of any restrictions on resale;
- d. There is an existing public market for the Company’s common stock which is not dependent upon or would be facilitated by the sale of the Shares by the Seller; and
- e. The Seller is not a “dealer,” in that the Seller invests in securities for the Seller’s own account and is not in the business of “offering, buying, selling or otherwise dealing or trading in securities,” any such transactions in which the Seller does engage being incidental to the Seller’s actual investing activities.

In sum, based upon all the foregoing, it is our opinion that under the facts of this proposed sale, the Seller herein is not an issuer, dealer or underwriter and therefore the above referenced sale of the Shares by the Seller is exempt from the registration requirements of Section 5 of the Securities Act under Section 4(a)(1) of the Securities Act. Accordingly, it is our opinion that the share transfer by which such sale is represented may be legally consummated and, as the case may be, any restrictive legend(s) legally removed, along with any stop transfer order(s), at such time as the certificate(s) representing the Shares is presented for transfer or book entry transfer(s) executed.

Please call the undersigned if you have any questions with respect to this matter.

Very truly yours,



Nicholas F. Coscia, Esq.