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April 25, 2024

OTC Markets Group
300 Vesey Street, 12th Floor
New York, New York 10282

Re: Alternet Systems, Inc. - attorney letter with respect to current information for 2023 Annual Report

To Whom It May Concern:

Counsel has been retained for the express purposes of reviewing the financial disclosures and preparing and rendering this letter (“Letter”) for and on behalf of Alternet Systems, Inc. (the “Issuer”) to OTC Markets Group, Inc. (“OTC Markets Group”) as to the Issuer’s compliance with the Disclosure Statement requirements pursuant to the OTC Pink Basic Disclosure Guidelines. 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 (the “Securities Act”).

Concurrent with drafting this Letter, Counsel has examined such corporate records and other documents and such questions of law as it considered necessary or appropriate for purposes of rendering this Letter. In connection with the preparation of this Letter, Counsel has reviewed the following specific documents concerning the Issuer and its securities (the “Information”), which Information is publicly available through the OTC Disclosure & News Service:

- 2023 Annual Report - Disclosure Statement Pursuant to the OTC Pink Basic Disclosure Guidelines posted to the OTC Disclosure & News Service on or about April 24, 2024 with attached Financial Statement.
- Quarterly Reports (the most recent available) - Disclosure Statement Pursuant to the OTC Pink Basic Disclosure Guidelines posted to the OTC Disclosure & News Service for period ending September 30, 2023 with attached Financial Statement posted on or about April 24, 2024; for period ending June 30, 2023 with attached Financial Statement posted on or about April 24, 2024; and for period ending March 31, 2023 with attached Financial Statement posted on or about April 24, 2024.

In addition, Counsel has: (i) communicated on Tuesday, March 26, 2024, and Wednesday, April 24, 2024, with the CEO and director of the Issuer Randell Torno for purposes of discussing the reports and financial statements and ascertaining other information represented herein; (ii) reviewed the Information published by the Issuer through the OTC Disclosure & News Service; and (iii) discussed the Information with Mr. Torno.

As to matters of fact, Counsel has relied upon information obtained from the Issuer's disclosures as well as from statements by the officers of the Issuer. Counsel believes that such information and/or its sources are reliable.

The Issuer's transfer agent (the "Transfer Agent") is Transfer Online, Incorporated, 512 Southeast Salmon Street, Portland, Oregon 97214. The Transfer Agent is registered with the Securities and Exchange Commission (the "SEC"). The method used by us to confirm the number of outstanding shares was a review of the Issuer's public filings, communications with the Issuer, and the Transfer Agent's website.

The Company's financial statements are prepared by Randell Torno, the Issuer's CEO and the officer who prepares the financial statements, and as CEO is responsible for the review of the financial statements and notes thereto contained in the Information (the "Financial Statements"). The Financial Statements are not audited. Mr. Torno has financial accounting experience in both private and public companies and serves as an executive officer for numerous public companies.

After inquiry of management and the directors of the Issuer, as of the date hereof, neither the Issuer nor any 5% shareholder of the Issuer nor Counsel is currently under investigation by any federal or state regulatory authority for any violations of federal or state securities laws. This belief is based upon a review of the Issuer's public filings, interview with management, and general internet database inquiries.

Based upon discussions with the Issuer and management of the Issuer, it is the Issuer's position that it has always maintained sufficient, non-nominal operations to qualify as a non-shell company as defined in Rule 405. Based solely upon Issuer's representations, Counsel has no reason to believe the Issuer has been, or currently is, a shell company. The Issuer's previous filings demonstrate periods of minimal activity and similarly minimal non-cash assets, but the Issuer has represented to Counsel, and Counsel has no reason to disbelieve these assertions, that despite at times minimal reflections of non-cash assets in its filings, that the Issuer has always maintained more than nominal operations and is not, nor has ever been, a shell company. We are unaware of the Issuer having ever declared itself to be a shell in any of its previous annual OTC disclosures. This conclusion is based solely upon an interview with management of the Issuer and its self-reporting in its filings and disclosures on OTC Disclosure & News Service. The Issuer did not file any filings with OTC Disclosure & News Service between 2003 and 2011. As a result, we are relying upon the representation of the Issuer as to its operations during that period, in addition to its representations about operations not necessarily reflected in the disclosures.

The Information: (i) constitutes adequate current public information concerning the Issuer and the shares of common stock of the Issuer (the "Securities") and the Issuer 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 of the Securities Exchange Act of 1934 (the "Exchange Act"); (iii) complies as to form with the OTC Markets Group's Pink Basic Disclosure Guidelines, which are

located on the Internet at www.otcmarkets.com; and (iv) has been posted through the OTC Disclosure & News Service.

Moreover, Counsel: (i) is a resident of the United States, (ii) is admitted to practice law in the State of Indiana and the District of Columbia, (iii) is permitted to practice before the SEC and has not been prohibited from practice thereunder, (iv) has not received, and does not have an agreement to receive in the future, shares of the Issuer's securities, in payment for services, (v) is not now, or in the past five years, been suspended or barred from practicing in any state or jurisdiction, and has not been charged in a civil or criminal case, nor 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, and (vi) Counsel does not now, nor has ever, owned any shares of the Issuer.

No person, entity or otherwise, other than OTC Markets Group (and only 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. However, in connection therewith, OTC Markets Group is granted full and complete permission to publish the Letter through the OTC Disclosure & News Service for public viewing.

We are opining herein as to the United States federal securities laws, and we express no opinion with respect to the applicability or effect of the laws of any other jurisdiction or as to any matters of municipal law or the laws of any local agencies within any state. In addition, the opinions expressed in this Letter are given as of the date of this Letter and Counsel disclaims any obligation to advise OTC Markets Group of any change in any matter set forth herein.

Sincerely,

A handwritten signature in black ink, appearing to read "Chris Jeter", with a stylized flourish extending to the right.

Chris Jeter