



December 13, 2024

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

Re: Financial Gravity Companies, Inc., SYMBOL: FGCO -- Sufficiency of Adequate Current information

Ladies and Gentlemen:

Please be advised that I am securities counsel to Financial Gravity Companies, Inc., a Nevada corporation (the “Issuer” or the “Company”). I have been requested, as securities counsel to the Issuer, to render a sufficiency of adequate current information opinion (this “Opinion”) in connection with the following:

- (a) the filing by the Issuer on December 13, 2024, of the Annual Report (Amended) for the year ended September 30, 2024 (the “9/24 Report”);
- (b) the filing by the issuer of the quarterly reports for the three month periods ended December 31, 2023, March 31, 2024 and June 30, 2024 (the “12/23 Report”, the “3/24 Report” and the “6/24 Report” respectively); and
- (c) the filing by the Issuer of all other documents previously filed with the OTC Markets and with the Securities and Exchange Commission (the “SEC”) (collectively the “Historical Information”). (The 9/24 Report, the 12/23 Report, the 3/24 Report, the 6/24 Report, and the Historical Information are referred to collectively as the “Filed Documents”).

For the reasons set forth herein, it is my opinion that the Filed Documents, taken together: (i) constitute adequate current public information concerning the shares of common stock of the Issuer (the “Securities”) and the Issuer, and such information is publicly available within the meaning of Rule 144(c)(2) under the Securities Act of 1933 (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 shares of common stock of the Corporation (the “Securities”), under Rule 15c2-11 of the Securities Exchange Act of 1934 (the “Exchange Act”); (iii) complies as to form with the Pink OTC Markets Inc. Guidelines for Providing Adequate Current Information, which are located on at www.OTCMarkets.com; and (iv) have been posted in the OTC Markets Group News Service. Please be advised that OTC Markets Group (“OTCMG”) is entitled to rely on this Opinion in determining whether the Issuer has made adequate current information publicly available within the meaning of Rule 144(c)(2) under the Securities Act.

In rendering this Opinion, I have reviewed such corporate records and other documents as I have deemed necessary regarding the filing of the Filed Documents. I have had a video telephone conference with a majority of the Company’s officers and directors, and we have

discussed the Company in terms of both its history and its plans and prospects. In addition, I have made such investigations and have considered such questions of law as I deemed necessary and appropriate for the purposes of rendering this Opinion. In all such examinations, I have assumed the genuineness of all signatures, the authenticity of all documents submitted to me as originals, the conformity to original documents of all documents submitted to me as copies and the authenticity of all originals of such documents submitted as copies. Further, in all such examinations, I may have relied on information obtained from public officials, officers of the Issuer and other sources and represent that all such sources are reasonably believed to be reliable.

The person responsible for the preparation of the unaudited financial statements and notes thereto contained in the 9/24 Report, the 12/23 Report, the 3/24 Report, and the 6/24 Report is Gary Nemer, the Company's chief financial officer. Scott Winters in his capacity as the CEO of the Company has certified that the financial statements in such reports present fairly, in all material respects, the financial position, results of operations and cash flows of the Issuer as of, and for, for the periods presented in such reports. I believe Mr. Nemer to have sufficient knowledge and understanding of financial and accounting matters to prepare the 9/23 Report, the 12/23 Report, the 3/24 Report, and the 6/24 Report.

The Issuer's transfer agent (the "Transfer Agent") is Securities Transfer Corporation, 2901 N. Dallas Parkway, Suite 380, Plano, TX 75093. The telephone number of the Transfer Agent is (469) 633-0101. The Transfer Agent is registered with the Securities and Exchange Commission. I have reviewed a recent certified shareholders list with respect to the shares outstanding, the float and principal shareholders.

The documents containing the information concerning the Issuer and the Securities that are publicly available as of the date of this letter are the Filed Documents as defined above.

I have personally reviewed the Filed Documents together with all exhibits and it is my legal opinion that such information taken together comport with all necessary requirements of Rule 144(c)(2) under the Securities Act, and that to the best of my knowledge those documents taken together are accurate, up to date, and contain the most current information available on the Issuer, and that an interested investor would find current information therein which could help him/her objectively determine corporate and financially relevant information, better enabling him/her to make an informed and educated and intelligent decision. I have discussed with management and received management's approval of this Opinion and all filings hereunder. Moreover, to the best of my knowledge, after inquiry of management of the Issuer, neither the Issuer nor its Board of Directors nor any 5% or greater shareholder is currently under investigation by any Federal or state regulatory authority for any violation of federal or state securities laws. Furthermore, after reasonable inquiry, I confirm the ownership information with respect to the Issuer's officers and directors and 5% beneficial owners set forth in the Filed Documents.

I am a resident of the State of Texas and admitted to practice law in the State of Texas. I have been retained by the Issuer as its general securities counsel which includes being retained for the purpose of rendering this Opinion and related matters. My relationship as counsel to the Issuer is as a lawyer serving as securities counsel and in connection therewith, I have been retained for the purpose of reviewing the current information provided by the Issuer. I do not own any shares of the Issuer's common stock or any other securities of the Issuer. I have never been prohibited from practicing before the Securities and Exchange Commission. To my

knowledge, I am not currently under investigation by any federal or state or foreign regulatory authority and I have never been the subject of any 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 not now and have never been suspended or barred from practicing in any state or jurisdiction, and have never been charged in a criminal case or been the subject of any investigation related thereto. This opinion is as to the laws of the State Texas and the laws of the United States of America.

The Issuer is currently not a “shell company” as defined under Rule 405 under the Securities Act and has not been a shell company since October 12, 2016.

The opinions set forth herein are expressed as of the date hereof and remain valid so long as the document, instruments, records and certificates I have examined and relied upon, as noted above, are unchanged and the assumptions I have made, as noted above, are valid. This Opinion is intended exclusively for use by OTC Markets Group.

Very truly yours,

A handwritten signature in blue ink, appearing to be 'A. J. Stone', written in a cursive style.

Partner,
Scheef & Stone, L.L.P.