



1001 Avenue of the Americas
Twelfth Floor
New York, New York 10018
212.335.0465
www.foleyshechter.com

July 21, 2021

OTC Markets Group Inc.
300 Vecsey Street, 12th Floor
New York, NY 10282

Re: Foothills Exploration, Inc. (the “Issuer”), trading symbol “FTXP” Annual Report and Disclosure Statement dated December 31, 2020

Ladies/Gentlemen:

We have been asked to provide you with a letter with respect to the information publicly disclosed by the Issuer and published through the OTC Disclosure and News Service. This letter is solely for the information of OTC Markets Group Inc. (“OTC Markets Group”) and the OTC Markets Group is entitled to rely on such 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, as amended (the “Securities Act”). The undersigned grants OTC Markets Group full and complete permission and rights to publish this letter through the OTC Disclosure & News Service for public viewing.

The undersigned is a U.S. resident and was retained by the Issuer for the purpose of rendering this letter and related matters. We currently serve as corporate and securities counsel for the Issuer. The undersigned does not beneficially own any shares of the issuer’s securities, and has not received, nor do I have any agreement to receive in the future, shares of the issuer’s stock, in payment for services. This letter is based on our knowledge of the law and facts as of the date hereof. The undersigned has examined such corporate records and other documents and such questions of laws as deemed appropriate for the purposes of rendering this letter.

The undersigned is an attorney admitted to the bar of the State of New York, and I am not currently, nor have I been, in the past five years, suspended or barred from practicing in any state or jurisdiction, and nor have I ever been charged in a civil or criminal case. The undersigned is also permitted to practice before the Securities and Exchange Commission (the “SEC”) and have not been prohibited from practice thereunder. The undersigned is not currently, nor have I been, in the past five years, 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.

In connection with the letter set forth below, we have examined such corporate records and documents including but not limited to the Issuer's Certificate of Incorporation, By-Laws,



minutes of meetings and actions of its Board of Directors and such other documents as we deemed relevant and necessary as a basis for the statements hereinafter set forth. In such examination, we have assumed the genuineness of all signatures set forth on each document, the authenticity of all original documents and the conformity to original documents of all copies of such documents as may have been supplied to us during the course of our examination.

For the purposes of rendering this letter, we have assumed that no person or entity has engaged in fraud or misrepresentation regarding the inducement relating to, or the execution or delivery of, the documents reviewed. Furthermore, we express no opinion as to the validity of any of the assumptions, form or content of any financial or statistical data contained therein. The terms used in this letter shall have the meaning ascribed to them in the documents relied upon in issuing this letter.

In connection with the preparation of this letter, we have reviewed (i) the Annual Report for the year ended December 31, 2020 published on the OTC Disclosure and News Service on July 21, 2021 (the "Information").

The Information (i) constitutes "adequate current public information" concerning 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 under 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.otcm Markets.com, and (iv) has been posted through the OTC Disclosure & News Service.

The financial statements contained in the Annual Report are prepared by Atlas Bookkeeping, Inc. who is qualified to prepare such financial statements by virtue of over eighteen years of professional experience and acting as advisor of various publicly traded companies. The financial statements have not been audited.

The Company's transfer agent is Vstock Transfer, LLC which is registered with the SEC. The number of outstanding shares as set forth in the Annual Report for the year ended December 31, 2020 was confirmed by review of a stockholder list as provided by the transfer agent as of December 31, 2020.

The undersigned has (i) personally met with the Issuer's Chief Executive Officer and a member of its board of directors, specifically Bruno P. Allaire and Kevin J. Sylla, (ii) reviewed the Information published by the Issuer on the OTC Disclosure and News Service, and (iii) discussed the Information with management and all of the members of the board of directors of the Issuer.

To the best of my knowledge, after inquiry of management and the directors of the Issuer, neither the Issuer, nor any 5% holder, or counsel is currently under investigation by any federal or state regulatory authority for any violation of federal or state securities laws.



The Company was in the past a “shell company” as defined in Rules 405 of the Securities Act of 1933 and 12b-2 of the Exchange Act of 1934.

This letter is solely for the information of the addressee hereof and the other parties specifically identified in the first paragraph hereof, and is not to be quoted in whole or in part or otherwise referred to, nor is it to be filed with any governmental agency or other person without our prior written consent. Other than the addressee hereof and such other parties, no one is entitled to rely on this letter. This letter is based on our knowledge of the law and facts as of the date hereof. We assume no duty to communicate with you with respect to any matter which comes to our attention hereafter.

Thank you for your consideration and attention.

Very truly yours,

A handwritten signature in black ink, appearing to read 'J. Shechter', written in a cursive style.

Jonathan R. Shechter