

LIFESPAN, INC.

(A Development Stage Company)

FINANCIAL STATEMENTS

March 31, 2009 and December 31, 2008

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CONSOLIDATED FINANCIAL STATEMENTS

LIFESPAN, INC.
(A Development Stage Company)

CERTIFICATION

I, Ken Berscht, CEO and Director of LIFESPAN, INC., hereby certify that the unaudited consolidated financial statements filed herewith and the attached notes, fairly present, in all material respects, the financial position, results of operations and cash flows as at and for the three months ended March 31, 2009, in conformity with accounting principles generally accepted in the United States, consistently applied.

Dated this 27th day of May, 2009

By: /s/ Ken Berscht
Chief Executive Officer, Director
LIFESPAN, INC.

LIFESPAN, INC.
Balance Sheets
(A Development Stage Company)

	March 31, 2009	December 31, 2008
Assets		
	(Unaudited)	
Current assets:		
Cash and cash equivalents	\$ 500	\$ -
Total Current Assets	500	-
Other assets:		
Held for sale investment in related party	20,000	20,000
Total Other Assets	20,000	20,000
Total Assets	\$ 20,500	\$ 20,000

Liabilities and Stockholders' Equity (Deficit)

Current liabilities:		
Accounts payable	\$ 308,000	\$ 252,500
Due to related party	173,255	172,755
Total Current Liabilities	481,255	425,255
Stockholders' Equity (Deficit)		
Preferred stock, \$0.001 par value, 10,000,000 shares authorized, 1,500,000 shares issued and outstanding	1,500	1,500
Common stock, \$0.001 par value, 500,000,000 shares authorized, 119,688,142 shares issued and outstanding	119,688	119,688
Additional paid-in capital	12,607,314	12,607,314
Other comprehensive income (loss)	(1,900,000)	(1,900,000)
Deficit accumulated during the development stage	(11,289,257)	(11,233,757)
Total Stockholders' Equity (Deficit)	(460,755)	(405,255)
Total Liabilities and Stockholders' Equity (Deficit)	\$ 20,500	\$ 20,000

LIFESPAN, INC.
Statements of Operations
(A Development Stage Company)
(Unaudited)

	For the Three Months Ended		January 27, 1997
	March 31, 2009	March 31, 2008	(Inception) through March 31, 2009
Revenue	\$ -	\$ -	\$ 4,058
Operating Expenses			
General and administrative expenses	55,500	100,187	2,311,755
Total Operating Expenses	55,500	100,187	2,311,755
(Loss) from Operations	(55,500)	(100,187)	(2,307,697)
Other Income (Expense)			
Loss on extinguishment of debt	-	-	(17,181)
Gain on sale of mining leasehold	-	-	1,815,000
Interest expense	-	-	(578,044)
Total Other Income (Expense)	-	-	1,219,775
Income (Loss) before Income Taxes	(55,500)	(100,187)	(1,087,922)
Income Tax Expense (Benefit)	-	-	-
Income (Loss) from Continuing Operations	(55,500)	(100,187)	(1,087,922)
(Loss) from Discontinued Operations	-	-	(10,201,335)
Net Income (Loss)	\$ (55,500)	\$ (100,187)	\$ (11,289,257)
Unrealized Gain (Loss) on Investment	-	-	-
Net Comprehensive Income (Loss)	\$ (55,500)	\$ (100,187)	\$ (11,289,257)
Net (loss) per share - basic and fully diluted	\$ (0.00)	\$ (0.00)	
Weighted average number of common shares outstanding - basic and fully diluted	119,688,142	97,989,642	

LIFESPAN, INC.
(A Development Stage Company)
Statements of Stockholders' Equity (Deficit)

	Preferred Stock Shares	Preferred Stock Amount	Common Stock Shares	Common Stock Amount	Additional Paid-In Capital	Other Comprehensive Income (Loss)	Deficit Accumulated During the Development Stage	Total
Balance as of January 27, 1997 (Date of Inception)	-	\$ -	-	\$ -	\$ -	\$ -	\$ -	\$ -
Stock issued for cash	-	-	3,250,000	3,250	404,030	-	-	407,280
Net (Loss) for the year ended December 31, 1997	-	-	-	-	-	-	(70,062)	(70,062)
Balance at December 31, 1997	-	-	3,250,000	3,250	404,030	-	(70,062)	337,218
Stock issued for cash	-	-	215,000	215	325,407	-	-	325,622
Contributed capital related to compensation	-	-	-	-	25,000	-	-	25,000
Net (Loss) for the year ended December 31, 1998	-	-	-	-	-	-	(293,786)	(293,786)
Balance at December 31, 1998	-	-	3,465,000	3,465	754,437	-	(363,848)	394,054
Stock issued for cash	-	-	6,174,125	6,174	109,251	-	-	115,425
Stock issued for services	-	-	71,495	71	41,431	-	-	41,502
Stock issued in satisfaction notes payable	-	-	2,305,520	2,306	484,209	-	-	486,515
Contributed capital related to compensation	-	-	-	-	25,000	-	-	25,000
Net (Loss) for the year ended December 31, 1999	-	-	-	-	-	-	(211,425)	(211,425)
Balance at December 31, 1999	-	-	12,016,140	12,016	1,414,328	-	(575,273)	851,071
Stock issued for cash	-	-	700,000	700	209,300	-	-	210,000
Stock issued for services	-	-	42,501	42	12,708	-	-	12,750
Net (Loss) for the year ended December 31, 2000	-	-	-	-	-	-	(148,148)	(148,148)
Balance at December 31, 2000	-	-	12,758,641	12,758	1,636,336	-	(723,421)	925,673
Stock issued for services	-	-	446,180	446	171,809	-	-	172,255
Stock issued for cash	-	-	167,000	167	49,833	-	-	50,000
Deemed interest expense related to conversion features of note payable	-	-	-	-	41,700	-	-	41,700
Stock issued for interest	-	-	600,000	600	71,400	-	-	72,000
Net (Loss) for the year ended December 31, 2001	-	-	-	-	-	-	(1,088,801)	(1,088,801)
Balance at December 31, 2001	-	-	13,971,821	13,971	1,971,078	-	(1,812,222)	172,827
Stock issued for debt	-	-	837,500	838	32,663	-	-	33,501
Stock issued for services	-	-	3,545,000	3,545	138,255	-	-	141,800
Net (Loss) for the year ended December 31, 2002	-	-	-	-	-	-	(4,168,432)	(4,168,432)
Balance at December 31, 2002	-	-	18,354,321	18,354	2,141,996	-	(5,980,654)	(3,820,304)
Preferred shares issued for marketing rights	3,000,000	3,000	-	-	2,337,000	-	-	2,340,000
Shares cancelled	-	-	(500,000)	(500)	500	-	-	-
Stock issued for debt	-	-	733,334	733	241,267	-	-	242,000
Stock issued for services	-	-	1,500,000	1,500	148,500	-	-	150,000
Stock issued for cash	-	-	1,266,666	1,267	150,733	-	-	152,000
Spin off of minority interest	-	-	-	-	3,709,575	-	-	3,709,575
Net (Loss) for the year ended December 31, 2003	-	-	-	-	-	-	(3,739,563)	(3,739,563)
Balance at December 31, 2003	3,000,000	3,000	21,354,321	21,354	8,729,571	-	(9,720,217)	(966,292)
Stock issued for cash	-	-	1,435,000	1,435	142,065	-	-	143,500
Stock issued for services	-	-	4,196,000	4,196	330,404	-	-	334,600
Stock issued for debt	-	-	6,006,000	6,006	594,594	-	-	600,600
Contributed capital	-	-	-	-	847,258	-	-	847,258
Net (Loss) for the year ended December 31, 2004	-	-	-	-	-	-	(1,075,285)	(1,075,285)
Balance at December 31, 2004	3,000,000	3,000	34,691,321	34,691	10,727,192	-	(10,795,502)	(30,619)
Stock issued for services	-	-	1,450,000	1,450	85,050	-	-	86,500
Net (Loss) for the year ended December 31, 2005	-	-	-	-	-	-	(324,456)	(324,456)
Balance at December 31, 2005	3,000,000	3,000	36,141,321	36,141	10,812,242	-	(11,119,958)	(268,575)
Preferred shares converted to common shares	(1,500,000)	(1,500)	9,000,000	9,000	(7,500)	-	-	-
Stock issued for debt	-	-	25,127,456	25,127	515,422	-	-	540,549
Stock issued for services	-	-	-	-	-	-	-	-
Stock issued for cash	-	-	2,549,999	2,550	72,450	-	-	75,000
Net (Loss) for the year ended December 31, 2006	-	-	-	-	-	-	(588,293)	(588,293)
Balance at December 31, 2006	1,500,000	1,500	81,622,976	81,622	11,600,394	-	(11,708,251)	(24,735)
Stock issued for services	-	-	16,166,666	16,167	771,833	-	-	788,000
Stock issued for mining claims	-	-	200,000	200	39,800	-	-	40,000
Net (Loss) Income for the year ended December 31, 2007	-	-	-	-	-	(1,640,000)	984,064	(655,936)
Balance at December 31, 2007	1,500,000	1,500	97,989,642	97,989	12,412,027	(1,640,000)	(10,724,187)	147,329
Stock issued for debt	-	-	21,698,500	21,699	195,287	-	-	216,986
Net (Loss) for the year ended December 31, 2008	-	-	-	-	-	(260,000)	(509,570)	(769,570)
Balance at December 31, 2008	1,500,000	1,500	119,688,142	119,688	12,607,314	(1,900,000)	(11,233,757)	(405,255)
Net loss for the three months ended March 31, 2009 (unaudited)	-	-	-	-	-	-	(55,500)	(55,500)
Balance, March 31, 2009 (unaudited)	1,500,000	\$ 1,500	119,688,142	\$ 119,688	\$ 12,607,314	\$ (1,900,000)	\$ (11,289,257)	\$ (460,755)

LIFESPAN, INC.
Statements of Cash Flows
(A Development Stage Company)
(Unaudited)

	For the Three Months Ended March 31, 2009	March 31, 2008	January 27, 1997 (Inception) through March 31, 2009
Operating Activities			
Net income (loss)	\$ (55,500)	\$ (100,187)	\$ (11,289,257)
Adjustments to reconcile net (loss) to cash provided (used) by operating activities:			
Depreciation and amortization expense	-	-	51,758
Common stock issued for services and expenses	-	-	3,480,454
Gain (Loss) on extinguishment of debt	-	-	17,181
Preferred stock issued for marketing rights	-	-	2,340,000
Contributed services	-	-	50,000
Impairment of asset	-	-	40,000
Common stock issued for interest	-	-	149,730
Accounts payable converted to judgments payable	-	-	25,103
Common stock issued for payables	-	-	540,549
Changes in operating assets and liabilities:			
Increase (decrease) in due to related parties	500	39,850	173,255
Increase (decrease) in accounts payable	55,500	60,500	282,897
Net cash provided (used) by operating activities	<u>500</u>	<u>163</u>	<u>(4,138,330)</u>
Investing Activities			
Investment in related party	-	-	(1,900,000)
Mining Leasehold Improvements	-	-	(20,000)
Net cash used by investing activities	<u>-</u>	<u>-</u>	<u>(1,920,000)</u>
Financing Activities			
Proceeds from related party payable	-	-	112,500
Proceeds from issuance of common stock	-	-	1,535,270
Proceeds from notes payable	-	-	2,963,202
Common stock for debt	-	-	600,600
Contributed capital	-	-	847,258
Net cash provided by financing activities	<u>-</u>	<u>-</u>	<u>6,058,830</u>
Net (decrease) in cash	500	163	500
Cash and equivalents - beginning	-	-	-
Cash and equivalents - ending	<u>\$ 500</u>	<u>\$ 163</u>	<u>\$ 500</u>
Supplemental Cash Flow Information			
Cash Paid For:			
Interest	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Income Taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Non-Cash Activities:			
Common stock Issued for Services	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,284,977</u>
Common stock Issued for Mining Properties	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,000</u>
Common stock Issued for Accounts Payable	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 628,549</u>
Cancellation of common stock	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 500,000</u>
Common Stock Issued in Satisfaction of Promissory Note	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 442,286</u>
Deemed Interest Converted into Additional Paid in Capital Related to Note Payable	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41,700</u>
Conversion of Preferred Stock into Common Stock	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,708,075</u>
Conversion of Due to Related Party and Notes Payable into Preferred Shares in Consolidated Entity	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,709,575</u>

LIFESPAN, INC.
Notes to the Condensed Financial Statements
March 31, 2009 and December 31, 2008

NOTE 1 - CONDENSED FINANCIAL STATEMENTS

The accompanying financial statements have been prepared by the Company without audit. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position, results of operations and cash flows at March 31, 2009 and for all periods presented have been made.

Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. It is suggested that these condensed financial statements be read in conjunction with the financial statements and notes thereto included in the Company's December 31, 2008 management certified financial statements. The results of operations for the period ended March 31, 2009 and 2008 are not necessarily indicative of the operating results for the full year.

NOTE 2 - GOING CONCERN

The Company's financial statements are prepared using generally accepted accounting principles applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has had no revenues and has generated losses from operations.

In order to continue as a going concern and achieve a profitable level of operations, the Company will need, among other things, additional capital resources and to develop a consistent source of revenues. Management's plans include investing in and developing all types of businesses related to the entertainment industry.

The ability of the Company to continue as a going concern is dependent upon its ability to successfully accomplish the plan described in the preceding paragraph and eventually attain profitable operations. The accompanying financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

LIFESPAN, INC.
Notes to the Condensed Financial Statements
March 31, 2009 and December 31, 2008

NOTE 3 - SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Recent Accounting Pronouncements

In April 2009, the FASB issued FSP No. FAS 157-4, "Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly" ("FSP FAS 157-4"). FSP FAS 157-4 provides guidance on estimating fair value when market activity has decreased and on identifying transactions that are not orderly. Additionally, entities are required to disclose in interim and annual periods the inputs and valuation techniques used to measure fair value. This FSP is effective for interim and annual periods ending after June 15, 2009. The Company does not expect the adoption of FSP FAS 157-4 will have a material impact on its financial condition or results of operation.

In October 2008, the FASB issued FSP No. FAS 157-3, "Determining the Fair Value of a Financial Asset When the Market for That Asset is Not Active," ("FSP FAS 157-3"), which clarifies application of SFAS 157 in a market that is not active. FSP FAS 157-3 was effective upon issuance, including prior periods for which financial statements have not been issued. The adoption of FSP FAS 157-3 had no impact on the Company's results of operations, financial condition or cash flows.

In December 2008, the FASB issued FSP No. FAS 140-4 and FIN 46(R)-8, "Disclosures by Public Entities (Enterprises) about Transfers of Financial Assets and Interests in Variable Interest Entities." This disclosure-only FSP improves the transparency of transfers of financial assets and an enterprise's involvement with variable interest entities, including qualifying special-purpose entities. This FSP is effective for the first reporting period (interim or annual) ending after December 15, 2008, with earlier application encouraged. The Company adopted this FSP effective January 1, 2009. The adoption of the FSP had no impact on the Company's results of operations, financial condition or cash flows.

In December 2008, the FASB issued FSP No. FAS 132(R)-1, "Employers' Disclosures about Postretirement Benefit Plan Assets" ("FSP FAS 132(R)-1"). FSP FAS 132(R)-1 requires additional fair value disclosures about employers' pension and postretirement benefit plan assets consistent with guidance contained in SFAS 157. Specifically, employers will be required to disclose information about how investment allocation decisions are made, the fair value of each major category of plan assets and information about the inputs and valuation techniques used to develop the fair value measurements of plan assets. This FSP is effective for fiscal years ending after December 15, 2009. The Company does not expect the adoption of FSP FAS 132(R)-1 will have a material impact on its financial condition or results of operation.