

Social Life Network, Inc.

**Proforma Financial Statement for the Merger of
Sew Cal Logo, Inc.
&
Life Marketing, Inc.
with the
Resulting company of
Social Life Network, Inc.**

**Proforma Financial Statements for the
Quarter ended March 31, 2016
and the
Year Ended December 31, 2015**

**UNAUDITED, PREPARED AND ISSUED
BY THE COURT APPOINTED RECEIVER
ACTING UNDER ITS STATUTORY AUTHORITY**

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June 2, 2016

NOTICE FROM COURT APPOINTED RECEIVER

To the Shareholders of Social Life Marketing, Inc.:

These proforma financial statements are estimates based on the combination of Sew Cal Logo, Inc. and Life Marketing, Inc. pursuant to a definitive merger agreement dated February 2, 2016, and issued by the Court Appointed Receiver as an Officer of the Court of the State of Nevada, Case #A-14-697251-C and pursuant to authority granted by N.R.S. §78.600.

The Receiver acting under its Statutory Authority and as an Officer of the Court has prepared these proforma financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the proforma financial statements that are free from material misstatement, whether due to fraud or error.

The accompanying proforma financial statements have been prepared assuming the completion of the merger and based on estimates of final terms and conditions.

Regards,

/s/

Robert L. Stevens

Court Appointed Receiver

Acting under its statutory authority

Pursuant to Case #: A-14-697251-C and subject to Court Order

On behalf of Sew-Cal Logo, Inc., Life Marketing, Inc. and Social Life Network, Inc.

Social Life Network, Inc.

Unaudited Proforma Balance Sheets as of March 31, 2016

March 31, 2016	<u>Unaudited</u> Sew Cal Logo	<u>Unaudited</u> Life Marketing	<u>Unaudited</u> Adjustments	<u>Unaudited Proforma</u> Social Live Network
<u>ASSETS</u>				
Current Assets				
Cash and cash equivalents	\$26,356	\$16,285	\$-	\$42,641
Accounts Receivable, net	-	72,616	-	72,616
Inventory	-	-	-	-
Prepaid Expenses	-	-	-	-
Total current assets	26,356	88,901		\$115,257
Equipment and machinery, net	-	-	-	-
Goodwill	-	-	-	-
Security Deposits	-	-	-	-
Total Assets	26,356	88,901		\$115,257
<u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>				
<u>Current liabilities</u>				
Accounts payable	\$40,013	-	\$-	\$40,013
Note Payable-Receiver Certificates	50,000		-	102,418
Note Payables		52,418		
Other current liabilities & Due to Related Party	2,285		-	37,285
Due to Related Party		35,000		
Current Portion of Long Term Debt	-	-	-	-
Total current liabilities	\$92,298	\$87,418		\$179,716
<u>Long-term liabilities</u>				
Note Payable- Judgement Creditor	12,906	-	-	\$12,906
Convertible Debentures	-	-	-	-
Discount on Convertible Debentures	-	-	-	-
Equipment Loans	-	-	-	-
Total liabilities	105,204	87,418		192,622
<u>Stockholders' Equity (Deficit)</u>				
Preferred stock	12,000	-	-	12,000
Common Stock	1,956,249	-	132,893 a	2,089,142
Additional Paid in Capital	5,395,429	-	(5,395,429) b	32,717,910
			32,717,910 b	
Accumulated Profit/(Deficit)	<u>(7,442,526)</u>	<u>1,483</u>	c	<u>(34,896,417)</u>
Total stockholders' equity (deficit)	(78,848)	1,483	(27,455,374)	(77,365)
			(32,717,910)	
Total liabilities and stockholders' equity	26,356	88,901		115,257

Social Life Network, Inc.

Unaudited Statement of Operations as of March 31, 2016

Three Months Ended March 31, 2016	Unaudited <u>Sew Cal Logo, Inc.</u>	Unaudited <u>Life Marketing, Inc.</u>	Unaudited <u>Adjustments</u>	Unaudited Proforma <u>Social Life Network, Inc.</u>
Revenue:				
Sales	\$-	\$166,469	\$-	\$166,469
Total Revenue	-	166,469		166,469
Cost of Goods Sold	\$-	19,661	-	19,661
Gross profit/(loss)	-	146,807		146,807
Expenses:				
General and Administrative	6,462	17,226	-	23,688
Related Party Consulting Fees	-	15,000	-	15,000
Payroll	-	45,904	-	45,904
Consulting, Legal and Accounting	25,376	30,850	-	56,226
Depreciation	-	-	-	-
Contracted Services	-	3,471	-	3,471
Technology Support	-	12,346	-	12,346
Total expenses	31,838	124,798		156,636
Loss from Operations	(31,838)	22,010		(9,828)
Other Income (Expenses)	-	-	-	-
Interest (Expense)	4,690	3,134	-	7,824
Total other expenses	4,690	3,134		7,824
Loss before income taxes	(36,528)	18,876	-	(17,652)
Impairment Expense from Acquisition	-	-	(27,455,374) c	(27,455,374)
Provision for income taxes	-	-	-	-
Net Income/(Loss)	\$(36,528)	\$18,876		\$(27,473,026)
Basic and Diluted Earnings (Loss) per Share	\$(0.09)	\$0.00		\$(0.21)
Weighted Average Number of Common Shares	420,642	132,893,334		133,313,976

Social Life Network, Inc.

Unaudited Statement of Operations as of December 31, 2015

Twelve Months Ended December 31, 2015	Unaudited <u>Sew Cal Logo, Inc.</u>	Audited <u>Life Marketing, Inc.</u>	Unaudited <u>Adjustments</u>	Unaudited Proforma <u>Social Life Network, Inc.</u>
Revenue:				
Sales	\$-	\$846,118	\$-	\$846,118
Total Revenue	-	846,118		846,118
Cost of Goods Sold	\$-	301,104	-	301,104
Gross profit/(loss)	-	545,014		545,014
Expenses:				
General and Administrative	1,200	101,010	-	102,210
Related Party Consulting Fees	-	190,977	-	190,977
Payroll	-	129,864	-	129,864
Consulting, Legal and Accounting	15,079	3,261	-	18,340
Depreciation	-	-	-	-
Contracted Services	-	83,124	-	83,124
Technology Support	-	62,117	-	62,117
Total expenses	16,279	570,353		586,632
Loss from Operations	(16,279)	(25,339)		(41,618)
Other Income (Expenses)	-	-	-	-
Interest (Expense)	1,033	-	-	1,033
Total other expenses	1,033	0		1,033
Loss before income taxes	(17,311)	(25,339)	-	(42,650)
Impairment Expense from Acquisition	-	-	(27,455,374) c	(27,455,374)
Provision for income taxes	-	-	-	42,650
Net Income/(Loss)	\$(17,311)	\$(25,339)		\$(27,455,374)
Basic and Diluted Earnings (Loss) per Share	\$(0.04)	\$(0.00)		\$(0.21)
Weighted Average Number of Common Shares	420,642	132,893,334		133,313,976

Social Life Network, Inc.

Notes to Unaudited Proforma Financial Statements

Notes to Proforma Financial Statements

1. Basis of Presentation and Proforma Adjustments and Assumptions

Sew Cal Logo, Inc. announced on February 2nd, 2016 that it has entered into a definitive agreement to be acquired by a private company, Life Marketing, Inc., a Colorado Corporation that owns and operations a social network and related apps targeting consumers and business in and around the cannabis industry and form the resulting company, Social Life Network, Inc. (the “Company”). Final terms and completion of the merger are subject to customary regulatory and legal approvals.

The Company, formerly known as Sew Cal Logo, Inc., had 1,956,248,963 Common Shares, and 12,000,000 Preferred Shares Outstanding and completed a reverse split of the common shares, 5,000 common shares in exchange for 1 common share, with a round up to a minimum of 100 shares per shareholder, which resulted in 420,642 post-reverse split and pre-merger common shares outstanding. All 12,000,000 Preferred Shares outstanding are cancelled per Court Order and will be effected upon completion of the merger.

Estimates used for the proformas include issuance of 119,473,334 new common shares for 100% of the outstanding shares of the 100,000 common shares of the acquisition of Life Marketing, Inc. as well as 13,420,000 common shares in exchange for fees, expenses, principal and interest owed to the Judgement Creditor and Court Appointed Receiver, which have not been included in the proforma adjustments for the due to final Court Order Approval.

The proforma financial statements for the three months ended March 31, 2016, and for the year ended December 31, 2015, have been prepared based on certain proforma adjustments to our historical financial statements and are qualified in their entirety by reference to such historical financial statements and related notes contained in those reports as published with the Securities and Exchange Commission and the Company’s public filings with the market exchanges the Company’s stock trades on. The historical financial statements for Sew Cal Logo, Inc. were derived from unaudited financial statements for the year ended December 31, 2015 and three months ended March 31, 2016, and the Audited financial statements for Life Marketing, Inc. for the years ended December 31, 2015 and 2014. The unaudited proforma condensed combined financial statements should be read in conjunction with the accompanying notes and with the historical consolidated financial statements and related notes thereto.

These Notes are an integral part of these Financial Statements

Social Life Network, Inc.

Notes to Unaudited Proforma Financial Statements

The unaudited proforma condensed combined balance sheet has been prepared as if the transaction had occurred as of January 1, 2016. The unaudited proforma condensed combined statements of operations have been prepared as if this transaction had occurred on January 1, 2016. All proformas do not include the cancellation of the Preferred Shares Outstanding nor exchange of shares for amounts owed to Court Appointed Receiver and Judgement Creditor.

These unaudited proforma condensed combined financial statements are presented for illustrative purposes only. Such information is not necessarily indicative of the operating results or financial position that would have occurred had the acquisition been completed at the dates indicated or what would be any future periods.

2. Proforma Net Loss Per Share

The proforma combined financial statements reflect the following revised capital structure resulting in an estimated 132,893,334 common shares outstanding from the acquisition of Life Marketing, Inc. and the exchange of monies owed to the Judgement Creditor and cancellation of all preferred shares by the Court. Combined with the 420,642 post-reverse split, pre-merger shares of the acquiring company nets a proforma estimated number of common shares outstanding of 133,313,976.

	3 months March 31, <u>2016</u>	Twelve Months Ended December 31, <u>2015</u>
Proforma Net Income/(Loss)	\$(27,473,026)	\$(27,455,374)
Previously reported (post split)	420,642	420,642
Incremental Shares	<u>132,893,334</u>	<u>132,893,334</u>
Proforma Shares	133,313,976	133,313,976
Net Income/(Loss) per share	\$(0.21)	\$(0.21)

3. Proforma Adjustments and Assumptions

- a) Reflect Additional Paid in capital for the issuance of 132,893,334 Common Shares at a par value of \$0.001.
- b) Reflects 1) the issuance of 132,893,334 Common Shares at fair market value of \$0.15/share based on the closing trades listed on OTCMarkets Stock Exchange resulting in an increase of \$19,801,107 of Additional Paid-in Capital (net of par value), 2) and assumption of Net Liabilities assumed in the merger of (78,848), 3)

These Notes are an integral part of these Financial Statements

Social Life Network, Inc.

Notes to Unaudited Proforma Financial Statements

and the elimination of the Accumulated Deficit of (7,442,526), 4) and the Additional Paid-in Capital of Sew Cal Logo in the amount of 5,395,429.

c) Reflects the Impairment Expense of 27,455,374 in the Statement of Operations.

4. Goodwill

Goodwill of \$27,455,374 was recognized and immediately impaired which was based on the purchase price implied by the fair market value of the common stock issued for the acquisition and additional liabilities and a one-time expense for the acquisition was recognized on the Statement of Operations for \$(27,455,374).

These Notes are an integral part of these Financial Statements