D·S·C

DAVIS, SITA & COMPANY, P.A.

CERTIFIED PUBLIC ACCOUNTANTS
MANAGEMENT CONSULTANTS

ACCOUNTANT'S COMPILATION REPORT

To the Shareholders
Proton Laboratories, Inc.

We have compiled the accompanying balance sheet of Proton Laboratories, Inc. (a development stage company) as of December 31, 2009 in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying balance sheet and, accordingly, do not express an opinion or any other form of assurance on it.

Davis, Sita & Company, P.A.

Certified Public Accountants

April 5, 2010

PROTON LABORATORIES, INC.
(a development stage enterprise)

NOTES TO BALANCE SHEET
DECEMBER 31, 2009

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Proton Laboratories, Inc. (The "Company") is a Washington corporation organized on March 14, 2000. Previously the Company was known as Bentleycapitalcorp.com, Inc. however its name was changed during 2004. The Company was originally engaged in the business of sales and marketing of the Company's industrial, environmental and residential systems which altered the properties of water to produce functional water. During 2009 management and the shareholders decided to abandon the water treatment business since it was not generating any meaningful revenue.

Effective during December 2009 the Company decided to redirect its efforts toward the business associated with experimenting, treating and developing autologus stem cells for regenerating one's own cellular tissues. Generically this is known as stem cell research. In order to implement its entre into this business the Company completed a reverse merger with Regenobody S.A., a Dominican Republic company that has been licensed by the Dominican Republic to conduct research and development in this field. Since its inception in 2008, Regenobody S. A. has been primarily involved in research and development and in raising capital. Regenobody S. A. is considered to be a development stage enterprise because although it has commenced operations, there has been no significant revenue from those operations. Regenobody S. A. is the owner of LifeXtension Worldwide Corp., a Wyoming corporation which possesses certain exclusive licenses. The Company maintains offices in facilities in Puerto Plata, Dominican Republic.

Accounting Year

The Company has elected a calendar accounting period beginning on January 1 and ending on December 31 of each year.

Method of Accounting

The balance sheet of Proton Laboratories, Inc. has been prepared on the accrual basis of accounting. Under this method, certain revenues are recognized when earned and certain expenses and purchases of assets are recognized when the obligation is incurred.

Management's 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 reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Research and Development

The Company is actively involved in stem cell research and development and in its ultimate application to overall health care. Costs incurred in these endeavors are expensed in the year incurred.

Impairment of Long-Lived Assets

Long-lived assets and identifiable intangibles to be held and used are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount should be addressed. Impairment is measured by comparing the carrying value to the estimated undiscounted future cash flows expected to result from use of the assets and their eventual disposition.

Depreciation

Depreciation is computed by using the straight-line method for financial reporting purposes and the accelerated cost recovery method for federal income tax purposes. Under the straight line method, the cost of depreciable assets if allocated over the useful life of the asset in equal annual amounts. For the purposes of the balance sheet no depreciation has been taken because the assets have not been placed in service.

Amortization of licenses

The cost or carrying value of licenses is being amortized on the straight-line method applied over the contract or legal life of the license. In addition, the value of licenses is subject to a more rapid amortization if the value is considered to be impaired. The existence of impairment is determined annually. Amortization of licenses is scheduled to commence in 2010.

NOTE 2 – NOTES PAYABLE

Notes payable consists of unsecured loans from shareholders which are due on demand with interest at 7% per annum.

NOTE 3 – PREFERRED STOCK

Series A preferred stock:

The Company has authorized and issued 400,000 shares of Series A convertible preferred stock. The holders of Series A convertible preferred stock are entitled to a cumulative dividend of 8% per year in cash payable in arrears. The holders may convert any or all of their shares plus all accrued dividends into common stock at any time. Each share of Series A preferred stock may be converted into five shares of common stock. The holder will also receive one share of common stock for each $2 of accrued dividends.

Upon the liquidation, dissolution or winding up on the Company, holders of Series A preferred stock are entitled to receive, out of legally available assets, a liquidation preference of $10 per share, plus an amount equal to any unpaid dividends through the payment date, before any payment or distribution is made to the holders of common stock.

Series B preferred stock:

The Company has authorized and issued 19,600,000 of Series B convertible preferred stock. The holders or the Company may convert any or all of their shares into common stock at any time. Each share of Series B preferred stock may be converted into 1,000 shares of common stock.

Upon the liquidation, dissolution or winding up on the Company, holders of Series B preferred stock are entitled to receive, out of legally available assets, a liquidation preference of $.0001 per share after the Series A liquidation has been met and before distributions to any other shareholders ranking junior to Series B shareholders.

NOTE 4 – COMMON STOCK

As of December 31, 2009 the Company had authorized 100,000,000 shares of common stock of which 100,000,000 shares were issued and outstanding. Effective during January 2010 the Shareholders and Board of Directors raised the authorized shares of common stock to 2,500,000,000 shares. In concert with the increased authorization the Company completed a reverse merger with Regenonbody S. A. in which 300,000,000 shares of common stock and 19,600,000 shares of Series B preferred stock where issued to the then shareholders of Regenonbody in exchange for 100% of the stock of that company.

Because of the scope of the stock issuance, how close this occurred to the end of the year and the fact that the agreement was reached in December 2009, the change in the capital structure and number of shares issued and outstanding are reflected on the accompanying balance sheet as retroactive to December 31, 2009.

NOTE 5 – REVERSE MERGER

As described in note 1 and note 4 above, the Company completed a reverse merger with Regenonbody S. A. in January 2010. The merger is reflected on the accompanying balance sheet as a purchase of the net assets of Regenonbody S.A. in exchange for stock in the Company. The net assets consist primarily of property equipment and certain valuable licenses less notes payable and other liabilities