Form 51-102F4
Business Acquisition Report

Item 1 Identity of Company

1.1 Name and Address of Company

Good Life Networks Inc. (the "**Company**" or "**GLN**")
Suite 150 -1090 Homer Street
Vancouver, BC
V6B 2W9

1.2 Executive Officer

Below is the name and business telephone number of an executive officer of the Company who is knowledgeable about the significant acquisition and this Report:

Konstantin Lichtenwald, Chief Financial Officer
604-265-7511

Item 2 Details of Acquisition

2.1 Nature of Business Acquired

The Company acquired, through its wholly owned subsidiary, Lighthouse Digital Inc. ("**Lighthouse**"), all of the issued and outstanding shares of 495 Communications, LLC ("**495**") and referred together herein as the "**Acquisition**". The Acquisition was completed pursuant to a share purchase agreement dated December 3, 2018 (the "**Share Purchase Agreement**") among GLN, Lighthouse and the sole shareholder of 495 (the "**Vendor**").

495 is a leading next-generation video and mobile focused advertising and content marketing company based in New York City and Santa Monica. 495's business consists of purchasing ad space from publishers with the goal of selling such ad space at a higher rate to customers. Currently, 495's network spans over 1,000 publishers and 400 advertisers.

2.2 Acquisition Date

December 18, 2018.

2.3 Consideration

Pursuant to the Share Purchase Agreement, the Company acquired all of the issued and outstanding shares of 495 in exchange for providing the Vendor with the following consideration:

- US$3,500,000 in cash, subject to adjustments as set forth in the Share Purchase Agreement;
- a cash earn-out of up to a maximum of US$5,500,000 upon 495 achieving certain performance benchmarks as set forth in the Share Purchase Agreement; and
- a share or cash earn-out, to be satisfied, at the sole discretion of the Company, in cash or through the issuance of common shares of the Company ("**GLN Shares**") of up to a maximum amount of US$6,000,000 upon 495 achieving certain performance benchmarks as set forth in the Share Purchase Agreement, such GLN Shares to be issued at a per share price based upon the greater of (i) the 20-day volume weighted average trading price of the GLN Shares on the TSX Venture Exchange (the "**TSX-V**") immediately prior to the date of issuance and (ii) the lowest price permitted by the policies of the TSX-V.

2.4 Effect on Financial Position

The Company does not currently have any plans or proposals for material changes in its business affairs or the affairs of the acquired business which may have a significant effect on the financial performance and financial position of the Company, such as any proposal to liquidate the business, to sell, lease or exchange all or a substantial part of its assets, to amalgamate the business with any other business organization or to make any material changes to the Company's business or the business acquired such as changes in corporate structure, management or personnel.

2.5 Prior Valuations

None.

2.6 Parties to Transaction

The Acquisition was not with an informed person, associate or affiliate of the Company as those terms are defined under applicable securities legislation.

2.7 Date of Report

February 25, 2019.

Item 3 Financial Statements and Other Information

The following financial statements are attached to this Report:

- audited annual financial statements of 495 for the year ended December 31, 2017 and unaudited annual financial statements of 495 for the year ended December 31, 2016; and

- unaudited condensed interim consolidated financial statements of 495 for the nine-month periods ended September 30, 2018 and 2017.

SCHEDULE "A"
495 Communications, LLC Annual Financial Statements
See attached

Smythe CPA

495 COMMUNICATIONS, LLC

Financial Statements
December 31, 2017
(Expressed in US Dollars)

Smythe CPA

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF 495 COMMUNICATIONS, LLC

We have audited the accompanying financial statements of 495 Communications, LLC, which comprise the statement of financial position as at December 31, 2017 and the statements of operations, changes in members' equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, the financial statements present fairly, in all material respects, the financial position of 495 Communications, LLC as at December 31, 2017, and its financial performance and its cash flows for the year then ended is in accordance with International Financial Reporting Standards.

Comparative Information
Without modifying our opinion, we draw attention to note 10 to the financial statements which describes that 495 Communication, LLC adopted International Financial Reporting Standards on January 1, 2017 with a transition date of January 1, 2016. These standards were applied retrospectively by management to the comparative information in these financial statements, including the statements of financial position as at December 31, 2016 and January 1, 2016, and the statements of operations and cash flows for the year ended December 31, 2016 and related disclosures. We were not engaged to report on the comparative information, and as such, it is unaudited.

Smythe LLP

Chartered Professional Accountants

Vancouver, British Columbia
February 22, 2019

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495 COMMUNICATIONS, LLC
Statement of Financial Position
As at
(Expressed in US Dollars)

	December 31, 2017	December 31, 2016 (Unaudited)	January 1, 2016 (Unaudited)
Assets			
Current			
Cash	$ 248,686	$ 924,706	$ -
Accounts receivable	3,959,441	4,171,662	8,050,784
Prepaids	23,483	51	5,000
	4,231,610	5,096,419	8,055,784
Equipment (note 7)	-	7,486	15,263
	$ 4,231,610	$ 5,103,905	$ 8,071,047
Liabilities and Members' Equity			
Current liabilities			
Bank overdraft	$ -	$ -	$ 478,862
Accounts payable and accrued liabilities	3,117,803	3,012,844	4,962,160
Loans payable (note 6)	-	69,522	69,522
	3,117,803	3,082,366	5,510,544
Members' equity (note 5)	1,113,807	2,021,539	2,560,503
	$ 4,231,610	$ 5,103,905	$ 8,071,047

Approved on behalf of the Board:

………………….. "*Bret Polansky* " …………………
Director

The accompanying notes are an integral part of these Financial Statements.

495 COMMUNICATIONS, LLC
Statement of Operations
Years Ended December 31
(Expressed in US Dollars)

		2017		2016 (Unaudited)
Revenue	$	13,156,054	$	18,937,074
Direct Expenses				
Adserver and platform		9,764,258		14,115,882
Gross Profit		3,391,796		4,821,192
Operating Expenses				
Advertising, promotion and marketing		276,247		428,290
General and administrative (note 6)		3,643,037		3,736,014
		3,919,284		4,164,304
Operating Income (Loss)		(527,488)		656,888
Other Income				
Forgiveness of loans payable (note 6)		69,522		-
Net Income (Loss) and Comprehensive Income (Loss)	$	(457,966)	$	656,888

The accompanying notes are an integral part of these Financial Statements.

495 COMMUNICATIONS, LLC
Statement of Changes in Members' Equity
(Expressed in US Dollars)

	Members' Equity
Balance, January 1, 2016 (Unaudited)	$ 2,560,503
Member distributions	(1,195,852)
Net income for the year	656,888
Balance, December 31, 2016 (Unaudited)	2,021,539
Member distributions	(449,766)
Net loss for the year	(457,966)
Balance, December 31, 2017	$ 1,113,807

The accompanying notes are an integral part of these Financial Statements.

495 COMMUNICATIONS, LLC
Statement of Cash Flows
Years Ended December 31
(Expressed in US Dollars)

	2017	2016 (Unaudited)
Operating Activities		
Net income (loss) for the year	$ (457,966)	$ 656,888
Item not involving cash		
Amortization	11,005	21,718
Forgiveness of loans payable	(69,522)	-
	(516,483)	678,606
Changes in non-cash working capital		
Accounts receivable	212,221	3,879,122
Prepaids	(23,432)	4,949
Accounts payable and accrued liabilities	104,959	(1,949,316)
Cash Provided by (Used in) Operating Activities	(222,735)	2,613,361
Investing Activities		
Purchase of equipment	(3,519)	(13,941)
Cash Used in Investing Activities	(3,519)	(13,941)
Financing Activities		
Distributions to members	(449,766)	(1,195,852)
Cash Used in Financing Activities	(449,766)	(1,195,852)
Change in Cash	(676,020)	1,403,568
Cash, Beginning of Year	924,706	(478,862)
Cash, End of Year	$ 248,686	$ 924,706

The accompanying notes are an integral part of these Financial Statements.

1. NATURE OF OPERATIONS

495 Communications, LLC (the "Company" or "495") is a New Jersey limited liability company that was incorporated in 2007. The Company's operations are based in New York, New York and Santa Monica, California. The Company provides cross-platform advertising and content marketing services.

The principal business office of the Company is located at 175 Varick Street, 6th Floor, New York, NY 10014, USA.

On December 3, 2018, the Company entered into a share purchase and sale agreement with Good Life Networks Inc. ("GLN"), a public company listed on the TSX Venture Exchange ("TSX-V"), whereby GLN acquired 100% of the issued and outstanding shares of the Company, which closed on December 18, 2018 (the "Agreement"). The purchase consideration to the members of the Company comprises an aggregate purchase price of $15 million. Under the terms of the Agreement, consideration for the purchased units consists of the following:

1. $3.5 million in cash, less the amount of outstanding indebtedness;
2. A cash earnout, up to a maximum of $5.5 million for achieving certain performance benchmarks;
3. A share/cash earnout, to be satisfied, at the sole discretion of GLN, in cash or through the issuance of common shares of GLN up to a maximum amount of $6 million for achieving performance benchmarks, such GLN shares to be issued at a per share price based upon the greater of: (i) the 20-day volume-weighted average trading price of the GLN on the TSX Venture Exchange immediately prior to the date of issuance; and (ii) the lowest price permitted by the policies of the TSX-V.

These financial statements have been prepared on a going concern basis, which assumes that the Company will be able to continue as a going concern and realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. These financial statements do not give effect to any adjustments that would be necessary should the Company be unable to continue as a going concern, and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying financial statements.

As at December 31, 2017, the Company had working capital of $1,113,807 and accumulated members equity of $1,113,807. During the year ended December 31, 2017, the Company incurred a net and comprehensive loss of $457,966. The continuing operations of the Company are dependent upon its ability to continue to achieve profitable operations in the future, and raise additional funds as and when required.

2. BASIS OF PRESENTATION

(a) Statement of compliance

These financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB"). These financial statements represent the Company's initial presentation of its results and financial position under IFRS, accordingly, the Company has applied IFRS 1 *First Time Adoption of International Financial Reporting Standards* (note 10).

(b) Basis of presentation

The financial statements have been prepared on a historical cost basis, except for financial instruments classified as fair value through profit or loss, which are stated at their fair values. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

These Financial Statements were approved and authorized for issue by the Board of Directors of the Company on February 22, 2019.

(c) Use of estimates and judgments

The preparation of these financial statements in accordance with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and 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 these estimates.

Critical accounting estimate:

(i) Recoverability of accounts receivable and allowance for doubtful accounts

The Company records an allowance for doubtful accounts related to trade and other receivables that are considered to be uncollectable. The allowance is based on the Company's knowledge of the financial condition of its customers, the aging of the receivables, the current business environment and historical experience. A change to those factors could impact the estimated allowance and the provision for bad debts.

Critical accounting judgment:

(i) Going concern

The assumption that the Company will be able to continue as a going concern is subject to critical judgments of management with respect to assumptions surrounding the short- and long-term operating budget, expected profitability, investing and financing activities, and management's strategic planning. Should those judgments prove to be inaccurate, management's continued use of the going concern assumption could be inappropriate.

2. BASIS OF PRESENTATION (Continued)

(d) Functional and presentation currency

The functional currency of the Company is measured using the currency of the primary economic environment in which the Company operates. The financial statements are presented in U.S. dollars, which is the Company's functional currency.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently by the Company to the periods presented.

(a) Revenue recognition

The Company generates revenue by the use of proprietary technology systems to automatically connect online users to advertisers. Revenues are recognized when the risks and rewards have passed to the customer based on the terms of the sale which generally occurs when the service is provided, collection of the sale proceeds is probable, evidence of an arrangement exists and the sales price is fixed or determinable.

(b) Financial instruments

(i) Financial assets

The Company classifies its financial assets in the following categories: fair value through profit or loss ("FVTPL"), held-to-maturity ("HTM"), AFS, and loans and receivables. Management determines the classification of assets at recognition. All financial instruments are required to be measured at fair value on initial recognition. Measurement in subsequent periods is dependent upon the classification of the financial instrument.

Fair value through profit or loss financial assets

Financial assets are classified as FVTPL when the financial asset is held-for-trading or is designated as FVTPL. A financial asset is classified as FVTPL when it has been acquired principally for the purpose of selling in the near future, it is a part of an identified portfolio of financial instruments that the Company manages and has an actual pattern of short-term profit-taking or, if it is a derivative that is not designated and effective, as a hedging instrument. Upon initial recognition, attributable transaction costs are recognized in profit or loss when incurred.

Financial instruments at FVTPL are measured at fair value, and changes therein are recognized in profit or loss.

Held-to-maturity financial assets

HTM financial assets are non-derivative financial assets measured at amortized cost that management has the intention and ability to hold to maturity.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(b) Financial instruments (Continued)

(i) Financial assets (Continued)

Available-for-sale financial assets

AFS financial assets are non-derivative financial assets that are either designated as AFS or not classified in any of the other financial asset categories. Changes in the fair value of AFS financial assets other than impairment losses are recognized as other comprehensive loss and classified as a component of equity.

Loans and receivables financial assets

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Loans and receivables are initially recognized at the transaction value and subsequently carried at amortized cost less impairment losses. The impairment loss on receivables is based on a review of all outstanding amounts at period-end. Bad debts are written off during the year in which they are identified. Interest income is recognized by applying the effective interest rate method.

Effective interest method

The effective interest method calculates the amortized cost of a financial asset and allocates interest income over the corresponding period. The effective interest rate is the rate that discounts estimated future cash receipts over the expected life of the financial asset or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

(ii) Financial liabilities

The Company classifies its financial liabilities in the following categories: other financial liabilities and financial liabilities at FVTPL.

Other financial liabilities

Other financial liabilities are non-derivatives and are recognized initially at fair value, net of transaction costs incurred, and are subsequently stated at amortized cost. Any difference between the amounts originally received, net of transaction costs, and the redemption value is recognized in the statement of comprehensive loss over the period to maturity using the effective interest method.

Borrowings and other financial liabilities are classified as current or non-current based on their maturity date.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(c) Financial instruments (Continued)

(ii) Financial liabilities (Continued)

Financial liabilities at fair value through profit or loss

Financial liabilities at FVTPL are initially recognized at their fair value on the date the derivative contract is entered into and are subsequently re-measured at their fair value at each reporting date with changes in fair value recognized in operations. Transaction costs are recognized in operations as incurred.

(iii) Fair value hierarchy

The Company provides information about its financial instruments measured at fair value at one of three levels according to the relative reliability of the inputs used to estimate the fair value:

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;
Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

(iv) Impairment of financial assets

The Company assesses, at each reporting date, whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset and that event has an impact on the estimated future cash flows of the financial asset or group of financial assets.

(d) Equipment

Equipment is recorded at cost less accumulated depreciation and accumulated impairment losses. Depreciation is recorded using the straight-line basis over the period of 3 years.

(e) Foreign currency translation

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the period-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(e) Foreign currency translation (Continued)

Exchange differences arising on the translation of monetary items or on settlement of monetary items are recognized in profit or loss in the period in which they arise, except where deferred in equity as a qualifying cash flow or net investment hedge.

Exchange differences arising on the translation of non-monetary items are recognized in other comprehensive income to the extent that gains and losses arising on those non-monetary items are also recognized in other comprehensive income. Where the non-monetary gain or loss is recognized in profit or loss, the exchange component is also recognized in profit or loss.

(f) Income taxes

The Company is treated like a partnership for federal and state income tax purposes and generally does not incur income taxes. Instead net income is included in the tax returns of its members. No provision has been made in these finanicials statements for income taxes, which are the responsibility of each member.

(g) Accounting standards issued but not yet effective

At the date of authorization of these financial statements, certain new standards, amendments and interpretations to existing standards have been published, but are not yet effective, and have not been early-adopted by the Company. Management does not expect these new pronouncements to have a significant impact on its financial statements.

IFRS 9 *Financial Instruments*

IFRS 9 will replace IAS 39 *Financial Instruments: Recognition and Measurement* and IFRIC 9 *Reassessment of Embedded Derivatives*. The final version of this new standard supersedes the requirements of earlier versions of IFRS 9.

The main features introduced by this new standard compared with predecessor IFRS are as follows:

- *Classification and measurement of financial assets:*
  Debt instruments are classified and measured on the basis of the entity's business model for managing the asset and its contractual cash flow characteristics as either: “amortized cost”, “fair value through other comprehensive income”, or “fair value through profit or loss” (default). Equity instruments are classified and measured as “fair value through profit or loss” unless upon initial recognition elected to be classified as “fair value through other comprehensive income”.

- *Classification and measurement of financial liabilities:*
  When an entity elects to measure a financial liability at fair value, gains or losses due to changes in the entity’s own credit risk is recognized in other comprehensive income (as opposed to previously profit or loss). This change may be adopted early in isolation of the remainder of IFRS 9.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(g) Accounting standards issued but not yet effective (Continued)

IFRS 9 *Financial Instruments* (Continued)

- *Impairment of financial assets:*
  An expected credit loss impairment model replaced the incurred loss model and is applied to financial assets at “amortized cost” or “fair value through other comprehensive income”, lease receivables, contract assets or loan commitments and financial guarantee contracts. An entity recognizes twelve-month expected credit losses if the credit risk of a financial instrument has not increased significantly since initial recognition and lifetime expected credit losses otherwise.

- *Hedge accounting:*
  Hedge accounting remains a choice, however, is now available for a broader range of hedging strategies. Voluntary termination of a hedging relationship is no longer permitted. Effectiveness testing now needs to be performed prospectively only. Entities may elect to continue applying IAS 39 hedge accounting on adoption of IFRS 9 (until the IASB has completed its separate project on the accounting for open portfolios and macro hedging).

The new standard is effective for the Company’s annual period beginning on January 1, 2018.

IFRS 15 *Revenue from Contracts with Customers*

This new standard establishes a comprehensive framework for the recognition, measurement and disclosure of revenue replacing IAS 11 *Construction Contracts*, IAS 18 *Revenue*, IFRIC 13 *Customer Loyalty Programmes*, IFRIC 15 *Agreements for the Construction of Real Estate*, IFRIC 18 *Transfers of Assets from Customers* and SIC-31 *Revenue — Barter Transactions Involving Advertising Services*.

The main features introduced by this new standard compared with predecessor IFRS are as follows:

- Revenue is recognized based on a five-step model:
  1. Identify the contract with customer;
  2. Identify the performance obligations;
  3. Determine the transaction price;
  4. Allocate the transaction price to the performance obligations; and
  5. Recognize revenue when (or as) the performance obligations are satisfied.

- New disclosure requirements on information about the nature, amount, timing and uncertainty of revenue and cash flows from contracts with customers.

The new standard is effective for the Company’s annual period beginning on January 1, 2018.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(g) Accounting standards issued but not yet effective (Continued)

IFRS 16 *Leases*

This new standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both the lessee and the lessor. The new standard introduces a single lessee accounting model that requires the recognition of all assets and liabilities arising from a lease.

The main features of the new standard are as follows:

- An entity identifies as a lease a contract that conveys the right to control the use of an identified asset for a period of time in exchange for consideration.
- A lessee recognizes an asset representing the right to use the leased asset, and a liability for its obligation to make lease payments. Exceptions are permitted for short-term leases and leases of low-value assets.
- A lease asset is initially measured at cost, and is then depreciated similarly to property, plant and equipment. A lease liability is initially measured at the present value of the unpaid lease payments.
- A lessee presents interest expense on a lease liability separately from depreciation of a lease asset in the statement of profit or loss and other comprehensive income.
- A lessor continues to classify its leases as operating leases or finance leases, and to account for them accordingly.
- A lessor provides enhanced disclosures about its risk exposure, particularly exposure to residual-value risk.

The new standard supersedes the requirements in IAS 17 *Leases*, IFRIC 4 *Determining Whether an Arrangement Contains a Lease*, SIC-15 *Operating Leases – Incentives* and SIC-27 *Evaluating the Substance of Transactions Involving the Legal Form of a Lease*.

The new standard is effective for the Company's annual period beginning on January 1, 2019.

4. FINANCIAL INSTRUMENTS AND FINANCIAL RISK

Financial instruments are agreements between two parties that result in promises to pay or receive cash or equity instruments. The Company classifies its financial instruments as follows: cash is classified as a financial asset at FVTPL; accounts receivable is classified as loans and receivables; and accounts payable and accrued liabilities, loans payable are classified as other financial liabilities, which are measured at amortized cost. The carrying values of these instruments approximate their fair values due to their short term to maturity.

The Company has exposure to the following risks from its use of financial instruments:

(a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Cash is placed with a major US financial institution and the Company's concentration of credit risk for cash and maximum exposure thereto is $248,686 (2016 - $924,706).

With respect to its accounts receivable, the Company assesses the credit rating of all customers and maintains provisions for potential credit losses, and any such losses to date have been within management's expectations. The Company's credit risk with respect to accounts receivable and maximum exposure thereto is $3,959,441 (2016 - $4,171,662). Accounts receivable are shown net of provision of credit losses of $nil (2016 - $nil).

(b) Liquidity risk

Liquidity risk is the risk that the Company will be unable to meet its financial obligations as they fall due. The Company's approach to managing liquidity risk is to ensure, as far as possible, that it will have sufficient liquid funds to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. At December 31, 2017, the Company has $248,686 (2016 - $924,706) of cash to settle current liabilities with the following due dates: accounts payable and accrued liabilities of $3,117,803 (2016 - $3,012,844) are due within three months. Loans payable of $nil (2016 - $69,522) are due within twelve months.

The Company manages its liquidity risk by relying upon its revenues and may have to raise additional funds through equity or debt financing to fund its current liabilities and operations.

(c) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk comprises three types of risk: interest rate, foreign currency and other price risk.

4. FINANCIAL INSTRUMENTS AND FINANCIAL RISK (Continued)

(c) Market risk (Continued)

(i) Interest rate risk

The Company is not exposed to significant interest rate risk as it does not have any long-term liabilities.

(ii) Foreign currency risk

Foreign currency risk is the risk that the fair value of the Company's assets and liabilities will fluctuate due to changes in foreign exchange rates.

The Company is exposed to foreign currency risk to the extent that monetary assets and liabilities held by the Company are not denominated in its functional currency. The Company does not manage currency risk through hedging or other currency management tools.

As at December 31, 2017 and 2016, the Company's net exposure to foreign currency risk on its financial instruments is insignificant as its financial instruments are denominated in the Company's functional currency.

(iii) Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices, other than those arising from interest rate risk or foreign currency risk. The Company is not exposed to other price risk.

5. MEMBERS' EQUITY

Members' ownership interest in the Company are represented by common units. Members who are holders of common units have the right to vote and are entitled to receive distributions. Upon a liquidation event, holders of common units are entitled to proceeds as defined in the Company's operating agreement. During the year ended December 31, 2017 the Company paid $449,766 (2016 - $1,195,852) in distributions to its members.

(Expressed in US Dollars)

6. RELATED PARTY TRANSACTIONS

Key management personnel are persons responsible for planning, directing and controlling the activities of the Company, and include members.

Key management compensation comprises

		2017		2016
Salaries and benefits	$	77,038	$	166,395

On December 21, 2015 the Company entered into loan agreements with a group of related party lenders. The Company received gross proceeds of $69,522 for working capital purposes, payable in one year and bearing no interest. During the year ended December 31, 2017, these loans were forgiven by the lenders and accordingly the Company recognized a gain on forgiveness of loans in the amount of $69,522.

7. EQUIPMENT

		Equipment
COST		
Balance, January 1, 2016	$	56,126
Additions		13,941
Balance, December 31, 2016	$	70,067
Additions		3,519
Balance, December 31, 2017	$	73,586
ACCUMULATED AMORTIZATION		
Balance, January 1, 2016	$	40,863
Amortization		21,718
Balance, December 31, 2016	$	62,581
Amortization		11,005
Balance, December 31, 2017	$	73,586
CARRYING VALUE		
January 1, 2016	$	15,263
December 31, 2016	$	7,486
December 31, 2017	$	-

8. COMMITMENTS

The Company entered into a lease dated April 25, 2016 for office space for a term of two years commencing June 1, 2016 to May 31, 2018. As at December 31, 2017, the Company has a lease commitment of $97,132 payable in 2018.

9. SEGMENTED INFORMATION

The Company operates in a single reportable operating segment: advertising and content marketing. All of the Company's assets are held in the United States; 100% of its revenues are earned in the United States.

10. FIRST TIME ADOPTION OF IFRS

The Company's financial statements for the year ended December 31, 2017 are the first annual financial statements prepared in accordance with IFRS. IFRS 1 *First Time Adoption of International Financial Reporting Standards*, requires that comparative financial information to be provided. As a result, the first date at which the Company has applied IFRS was January 1, 2016 (the "Transition Date"). IFRS 1 requires first-time adopters to retrospectively apply all effective IFRS standards as of the reporting date, which for the Company is December 31, 2017. However, it also provides for certain optional exemptions and certain mandatory exceptions for the first time IFRS adoption. No optional exemptions were applied in these financial statements.

SCHEDULE "B"
495 Communications, LLC Interim Financial Statements
See attached

495 COMMUNICATIONS, LLC

Interim Financial Statements
For the Three and Nine Months ended September 30, 2018 and 2017
(Unaudited)
(Expressed in US Dollars)

Notice of No Auditor Review of Interim Financial Statements

The accompanying unaudited financial statements have been prepared by management and approved by the Audit Committee.

The Company’s independent auditors have not performed a review of these financial statements in accordance with the standards established by the Chartered Professional Accountants of Canada for a review of interim financial statements by an entity’s auditors.

495 COMMUNICATIONS, LLC
Interim Statements of Financial Position
(Unaudited)
(Expressed in US Dollars)
As at

		September 30, 2018		December 31, 2017
Assets				
Current				
Cash	$	281,668	$	248,686
Accounts receivable		3,796,058		3,959,441
Prepaids		-		23,483
	$	4,077,726	$	4,231,610
Liabilities and Members' Equity				
Current liabilities				
Accounts payable and accrued liabilities	$	2,666,628	$	3,117,803
		2,666,628		3,117,803
Members' equity (note 5)		1,411,098		1,113,807
	$	4,077,726	$	4,231,610

Approved on behalf of the Board:

………………….. "*Bret Polansky* " …………………
Director

The accompanying notes are an integral part of these interim financial statements.

495 COMMUNICATIONS, LLC
Interim Statements of Operations
(Unaudited)
(Expressed in US Dollars)

	Three Months Ended		Nine Months Ended	
	September 30, 2018	**September 30, 2017**	**September 30, 2018**	**September 30, 2017**
Revenue	$ 3,079,285	$ 2,919,791	$ 9,719,420	$ 8,351,014
Direct Expenses				
Adserver and platform	2,187,229	2,103,507	6,949,670	5,287,426
Gross Profit	892,056	816,284	2,769,750	3,063,588
Operating Expenses				
Advertising, promotion and marketing	59,857	73,112	146,240	219,544
General and administrative (note 6)	595,823	788,195	1,757,822	2,662,695
	655,680	861,307	1,904,062	2,882,239
Operating Income	236,376	(45,023)	865,688	181,349
Other Income				
Forgiveness of loans payable (note 6)	-	-	-	69,522
Net Income and Comprehensive Income (loss)	$ 236,376	$ (45,023)	$ 865,688	$ 250,871

The accompanying notes are an integral part of these interim financial statements.

495 COMMUNICATIONS, LLC
Interim Statements of Changes in Member's Equity
(Unaudited)
(Expressed in US Dollars)

	Members' Equity
Balance, December 31, 2016	$ 2,021,539
Member distributions	(416,886)
Net income for the period	250,871
Balance, September 30, 2017	1,855,524
Balance, December 31, 2017	1,113,807
Member distributions	(568,397)
Net income for the period	865,688
Balance, September 30, 2018	$ 1,411,098

The accompanying notes are an integral part of these interim financial statements.

495 COMMUNICATIONS, LLC
Interim Statements of Cash Flows
(Unaudited)
(Expressed in US Dollars)

	Three Months Ended		Nine Months Ended	
	September 30, 2018	**September 30, 2017**	**September 30, 2018**	**September 30, 2017**
Operating Activities				
Net income (loss) for the period	$ 236,376	$ (45,023)	$ 865,688	$ 250,871
Items not involving cash				
Forgiveness of loans payable	-	-	-	(69,522)
Changes in non-cash working capital				
Accounts receivable	(88,860)	(434,301)	163,383	268,457
Accounts payable and accrued liabilities	(188,526)	407,329	(451,175)	(566,212)
Prepaids	18,800	-	23,483	51
Cash Provided by (Used in) Operating	(22,210)	(71,995)	601,379	(116,355)
Investing Activities				
Purchase of equipment	-	(2,210)	-	(2,210)
Cash Provided by (Used in) Investing Activities	-	(2,210)	-	(2,210)
Financing Activities				
Distributions to members	(75,457)	(98,835)	(568,397)	(416,886)
Cash Provided by (Used in) Financing Activities	(75,457)	(98,835)	(568,397)	(416,886)
Inflow (Outflow) of Cash	(97,667)	(173,040)	32,982	(535,451)
Cash, Beginning of Period	379,335	562,295	248,686	924,706
Cash, End of Period	$ 281,668	$ 389,255	$ 281,668	$ 389,255

The accompanying notes are an integral part of these interim financial statements.

1. NATURE OF OPERATIONS

495 Communications, LLC (the "Company" or "495") is a New Jersey limited liability company that was incorporated in 2007. The Company's operations are based in New York, New York and Santa Monica, California. The Company provides cross-platform advertising and content marketing services.

The principal business office of the Company is located at 175 Varick Street, 6th Floor, New York, NY 10014, USA.

On December 3, 2018, the Company entered into a share purchase and sale agreement with Good Life Networks Inc. ("GLN"), a public company listed on the TSX Venture Exchange ("TSX-V"), whereby GLN acquired 100% of the issued and outstanding shares of the Company, which closed on December 18, 2018 (the "Agreement"). The purchase consideration to the members of the Company comprises an aggregate purchase price of $15 million. Under the terms of the Agreement, consideration for the purchased units consists of the following:

1. $3.5 million in cash, less the amount of outstanding indebtedness;
2. A cash earnout, up to a maximum of $5.5 million for achieving certain performance benchmarks;
3. A share/cash earnout, to be satisfied, at the sole discretion of GLN, in cash or through the issuance of common shares of GLN up to a maximum amount of $6 million for achieving performance benchmarks, such GLN shares to be issued at a per share price based upon the greater of: (i) the 20-day volume-weighted average trading price of the GLN on the TSX Venture Exchange immediately prior to the date of issuance; and (ii) the lowest price permitted by the policies of the TSX-V.

These financial statements have been prepared on a going concern basis, which assumes that the Company will be able to continue as a going concern and realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. These financial statements do not give effect to any adjustments that would be necessary should the Company be unable to continue as a going concern, and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying financial statements.

As at September 30, 2018, the Company had working capital of $1,411,098 (December 31, 2017 - $1,113,807) and accumulated members equity of $1,411,098 (December 31, 2017 - $1,113,807). During the nine months ended September 30, 2018, the Company incurred a net and comprehensive income of $865,688. The continuing operations of the Company are dependent upon its ability to continue to achieve profitable operations in the future and raise additional funds as and when required.

2. BASIS OF PRESENTATION

(a) Statement of compliance

These interim financial statements are prepared in accordance with International Accounting Standard ("IAS") 34 *Interim Financial Reporting* under International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB"). These interim financial statements follow the same accounting policies and methods of application as the most recent annual financial statements of the Company, except as described in Note 3. These interim financial statements do not contain all of the information required for full annual financial statements. Accordingly, these interim financial statements should be read in conjunction with the Company's most recent annual financial statements, which were prepared in accordance with IFRS as issued by the IASB.

(b) Basis of presentation

The interim financial statements have been prepared on a historical cost basis, except for financial instruments classified as fair value through profit or loss, which are stated at their fair values. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

These interim financial statements were approved and authorized for issue by the Board of Directors of the Company on February 25, 2019.

(c) Use of estimates and judgments

The preparation of these financial statements in accordance with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and 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 these estimates.

Critical accounting estimates:

(i) Recoverability of accounts receivable and allowance for doubtful accounts

The Company records an allowance for doubtful accounts related to trade and other receivables that are considered to be uncollectable. The allowance is based on the Company's knowledge of the financial condition of its customers, the aging of the receivables, the current business environment and historical experience. A change to those factors could impact the estimated allowance and the provision for bad debts.

2. BASIS OF PRESENTATION (Continued)

Critical accounting judgment:

(ii) Going concern

The assumption that the Company will be able to continue as a going concern is subject to critical judgments of management with respect to assumptions surrounding the short- and long-term operating budget, expected profitability, investing and financing activities, and management's strategic planning. Should those judgments prove to be inaccurate, management's continued use of the going concern assumption could be inappropriate.

(d) Functional and presentation currency

The functional currency of the Company is measured using the currency of the primary economic environment in which the Company operates. The financial statements are presented in U.S. dollars, which is the Company's functional currency.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently by the Company to the periods presented.

(a) Revenue recognition

On January 1, 2018, the Company adopted IFRS 15 *Revenue from Contracts with Customers*. This new standard establishes a comprehensive framework for the recognition, measurement and disclosure of revenue replacing IAS 11 *Construction Contracts*, IAS 18 *Revenue*, IFRIC 13 *Customer Loyalty Programmes*, IFRIC 15 *Agreements for the Construction of Real Estate*, IFRIC 18 *Transfers of Assets from Customers* and SIC-31 *Revenue — Barter Transactions Involving Advertising Services*.

The main features introduced by this new standard compared with predecessor IFRS are as follows:

- Revenue is recognized based on a five-step model:
  1. Identify the contract with customer;
  2. Identify the performance obligations;
  3. Determine the transaction price;
  4. Allocate the transaction price to the performance obligations; and
  5. Recognize revenue when (or as) the performance obligations are satisfied.

The adoption of this new standard did not have any significant impact on the Company's interim financial statements.

The Company generates revenue by the use of proprietary technology systems to automatically connect online users to advertisers. Revenues are recognized when the risks and rewards have passed to the customer based on the terms of the sale which generally occurs when the service is provided, collection of the sale proceeds is probable, evidence of an arrangement exists and the sales price is fixed or determinable.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(b) Financial instruments

On January 1, 2018, the Company adopted IFRS 9 – Financial Instruments ("IFRS 9"), which replaced IAS 39 Financial Instruments: Recognition and Measurement ("IAS 39"). IFRS 9 provides a revised model for classification and measurement of financial assets, including a new expected credit loss ("ECL") impairment model. The revised model for classifying financial assets results in classification according to their contractual cash flow characteristics and the business models under which they are held. IFRS 9 also introduces a reformed approach to hedge accounting. IFRS 9 largely retains the existing requirements in IAS 39 for the classification of financial liabilities. The adoption of IFRS 9 had no significant impact on the Company's interim financial statements. The following is a summary of the Company's new accounting policy.

Financial assets

Initial recognition and measurement

A financial asset is measured initially at fair value plus, for an item not at fair value through profit or loss, transaction costs that are directly attributable to its acquisition or issue. On initial recognition, a financial asset is classified as measured at amortized cost or fair value through profit or loss. A financial asset is measured at amortized cost if it meets the conditions that i) the asset is held within a business model whose objective is to hold assets to collect contractual cash flows, ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding, and iii) is not designated as fair value through profit or loss.

Subsequent measurement

The subsequent measurement of financial assets depends on their classification as follows:

Financial assets at fair value through profit or loss

Financial assets measured at fair value through profit and loss are carried in the statement of financial position at fair value with changes in fair value therein, recognized in the statement of comprehensive loss.

Financial assets measured at amortized cost

A financial asset is subsequently measured at amortized cost, using the effective interest method and net of any impairment allowance, if:

- the asset is held within a business whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise, on specified dates, to cash flows that are solely payments of principal and interest.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(b) Financial instruments (Continued)

(i) Derecognition

A financial asset or, where applicable a part of a financial asset or part of a group of similar financial assets is derecognized when:

- the contractual rights to receive cash flows from the asset have expired; or
- the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

(ii) Financial liabilities

Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the financial instrument. A financial liability is derecognized when it is extinguished, discharged, cancelled or when it expires. Financial liabilities are classified as either financial liabilities at fair value through profit or loss or financial liabilities subsequently measured at amortized cost. All interest-related charges are reported in profit or loss within interest expense, if applicable.

(iii) Fair value hierarchy

Fair value measurements of financial instruments are required to be classified using a fair value hierarchy that reflects the significance of inputs used in making the measurements. The levels of the fair value hierarchy are defined as follows:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3 - Inputs for assets or liabilities that are not based on observable market data.

(c) Equipment

Equipment is recorded at cost less accumulated depreciation and accumulated impairment losses. Depreciation is recorded using the straight-line basis over the period of 3 years.

(d) Foreign currency translation

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the period-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(e) Foreign currency translation (Continued)

Exchange differences arising on the translation of monetary items or on settlement of monetary items are recognized in profit or loss in the period in which they arise, except where deferred in equity as a qualifying cash flow or net investment hedge.

Exchange differences arising on the translation of non-monetary items are recognized in other comprehensive income to the extent that gains and losses arising on those non-monetary items are also recognized in other comprehensive income. Where the non-monetary gain or loss is recognized in profit or loss, the exchange component is also recognized in profit or loss.

(f) Income taxes

The Company is treated like a partnership for federal and state income tax purposes and generally does not incur income taxes. Instead net income is included in the tax returns of its members. No provision has been made in these financial statements for income taxes, which are the responsibility of each member.

(g) Accounting standards issued but not yet effective

IFRS 16 *Leases*

This new standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both the lessee and the lessor. The new standard introduces a single lessee accounting model that requires the recognition of all assets and liabilities arising from a lease.

The main features of the new standard are as follows:

- An entity identifies as a lease a contract that conveys the right to control the use of an identified asset for a period of time in exchange for consideration.
- A lessee recognizes an asset representing the right to use the leased asset, and a liability for its obligation to make lease payments. Exceptions are permitted for short-term leases and leases of low-value assets.
- A lease asset is initially measured at cost, and is then depreciated similarly to property, plant and equipment. A lease liability is initially measured at the present value of the unpaid lease payments.
- A lessee presents interest expense on a lease liability separately from depreciation of a lease asset in the statement of profit or loss and other comprehensive income.
- A lessor continues to classify its leases as operating leases or finance leases, and to account for them accordingly.
- A lessor provides enhanced disclosures about its risk exposure, particularly exposure to residual-value risk.

The new standard supersedes the requirements in IAS 17 *Leases*, IFRIC 4 *Determining Whether an Arrangement Contains a Lease*, SIC-15 *Operating Leases – Incentives* and SIC-27 *Evaluating the Substance of Transactions Involving the Legal Form of a Lease*.

The new standard is effective for the Company's annual period beginning on January 1, 2019.

4. FINANCIAL INSTRUMENTS AND FINANCIAL RISK

Financial instruments are agreements between two parties that result in promises to pay or receive cash or equity instruments. The Company classifies its financial instruments as follows: cash is classified as a financial asset at FVTPL; accounts receivable is classified as financial assets at amortized cost; and accounts payable and accrued liabilities, loans payable are classified as other financial liabilities measured at amortized cost. The carrying values of these instruments approximate their fair values due to their short term to maturity.

The Company has exposure to the following risks from its use of financial instruments:

(a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Cash is placed with a major US financial institution and the Company's concentration of credit risk for cash and maximum exposure thereto is $281,668 (December 31, 2017 - $248,686).

With respect to its accounts receivable, the Company assesses the credit rating of all customers and maintains provisions for potential credit losses, and any such losses to date have been within management's expectations. The Company's credit risk with respect to accounts receivable and maximum exposure thereto is $3,796,058 (December 31, 2017 - $3,959,441). Accounts receivable are shown net of provision of credit losses of $nil (December 31, 2017 - $nil).

(b) Liquidity risk

Liquidity risk is the risk that the Company will be unable to meet its financial obligations as they fall due. The Company's approach to managing liquidity risk is to ensure, as far as possible, that it will have sufficient liquid funds to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. At December 31, 2017, the Company has $281,668 (December 31, 2017 - $248,636) of cash to settle current liabilities with the following due dates: accounts payable and accrued liabilities of $2,666,628 (December 31, 2017 - $3,117,803) are due within three months.

The Company manages its liquidity risk by relying upon its revenues and may have to raise additional funds through equity or debt financing to fund its current liabilities and operations.

(c) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk comprises three types of risk: interest rate, foreign currency and other price risk.

4. FINANCIAL INSTRUMENTS AND FINANCIAL RISK (Continued)

(c) Market risk (Continued)

(i) Interest rate risk

The Company is not exposed to significant interest rate risk as it does not have any long-term liabilities.

(ii) Foreign currency risk

Foreign currency risk is the risk that the fair value of the Company's assets and liabilities will fluctuate due to changes in foreign exchange rates.

The Company is exposed to foreign currency risk to the extent that monetary assets and liabilities held by the Company are not denominated in its functional currency. The Company does not manage currency risk through hedging or other currency management tools.

As at September 30, 2018 and December 31, 2017, the Company's net exposure to foreign currency risk on its financial instruments is insignificant as its financial instruments all denominated in the Company's functional currency.

(iii) Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices, other than those arising from interest rate risk or foreign currency risk. The Company is not exposed to other price risk.

5. MEMBERS' EQUITY

The Company is authorized to issue unlimited members common units of which 100 have been issued. Members' ownership interest in the Company are represented by common units. Members who are holders of common units have the right to vote and are entitled to receive distributions. Upon a liquidation event, holders of common units are entitled to proceeds as defined in the Company's operation agreement. During the nine months ended September 30, 2018 the Company paid $568,397 (2017 - $426,582) in distributions to its members.

(Expressed in US Dollars)

6. RELATED PARTY TRANSACTIONS

Key management personnel are persons responsible for planning, directing and controlling the activities of the Company, and include members.

Key management compensation comprises

	Nine months ended September 30, 2018	2017
Salaries and benefits	$ -	$ 57,779

On December 21, 2015 the Company entered into loan agreements with a group of related party lenders. The Company received gross proceeds of $69,522 for working capital purposes, payable in one year and bearing no interest. During the year ended December 31, 2017, these loans were forgiven by the Company and accordingly the Company recognized a gain on forgiveness of loans in the amount of $69,522.

7. SEGMENTED INFORMATION

The Company operates in a single reportable operating segment: advertising and content marketing. All of the Company's assets are held in the United States; 100% of its revenues are earned in the United States.