

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (date of earliest event reported): August 18, 2011

IMAGINE MEDIA, LTD.

(Exact name of Registrant as specified in its charter)

Delaware	333-145999	26-0731818
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(State or other jurisdiction of incorporation)	(Commission File No.)	(IRS Employer Identification No.)

7750 N. Union Blvd., #201
Colorado Springs, CO 80920

(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (719) 266-4554

N/A

(Former name or former address if changed since last report)

Item 1.01 Entry into a Material Definitive Agreement

On August 18, 2011 the Company entered into an agreement to acquire approximately 53% of the outstanding shares of TransBioTec, Inc. ("TBT") in exchange for 12,416,462 shares of the Company's common stock.

TBT, headquartered in Seal Beach, California, has developed and patented a high technology, state-of-the-art transdermal sensor that detects blood alcohol levels through a person's skin. Ethanol is produced as alcohol is ingested and metabolized in the body. The system senses ethanol excreted through perspiration. A person places their finger on the sensor, and within 5-8 seconds, the sensor will detect the ethanol level. A signal can then be sent to output devices that control the ignition in a vehicle to prevent it from starting. The system can also communicate with other devices such as a GPS unit, or cell phone.

The TBT system is unobtrusive, accurate, reliable, durable, low cost, easier to use and faster than the current breathalyzer applications. TBT has completed its beta testing of the sensor and is currently developing its manufacturing capability.

Initially, TBT intends to offer its sensor only for commercial vehicle applications. Later, TBT plans to market its sensor to the public for use in automobiles, SUV's, RV's, boats and other vehicles.

Completion of the Company's acquisition of TBT is subject to the satisfaction of several conditions including without limitation, the satisfactory completion of due diligence by both parties, and the completion of an audit of TBT's financial statements. There can be no assurance that the transaction will be completed.

Item 9.01 Financial Statements and Exhibits

Exhibit	Description
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10.3 Agreement to Exchange Securities

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 18, 2011.

IMAGINE MEDIA, LTD.

By: /s/ Greg Bloom

Greg Bloom, President

AGREEMENT TO EXCHANGE SECURITIES
 BETWEEN
 CERTAIN SHAREHOLDERS OF TRANSBIOTEC, INC.
 TRANSBIOTEC, INC.
 AND
 IMAGINE MEDIA, LTD.

INDEX

	Page

ARTICLE I - EXCHANGE OF SECURITIES	5
ARTICLE II - REPRESENTATIONS AND WARRANTIES	5
2.01 - Organization	5
2.02 - Capital	5
2.03 - Directors and Officers	5
2.04 - Financial Statements	5
2.05 - Absence of Changes	6
2.06 - Absence of Undisclosed Liabilities	6
2.07 - Tax Returns	6
2.08 - Corporate Matters.....	6
2.09 - Trade Names and Rights	6
2.10 - Contracts and Leases	6
2.11 - Insurance Policies	6
2.12 - Compliance with Laws	6
2.13 - Litigation	7
2.14 - Ability to Carry Out Obligations	7
2.15 - Full Disclosure	7
2.16 - Assets	7
2A - Organization	7
2B - Directors and Officers, Compensation; Banks	7
2C - Capital	7
2D - Financial Statements	8
2E - Absence of Changes	8
2F - Absence of Undisclosed Liabilities	8
2G - Tax Returns	8
2H - Corporate Matters	8
2I - Trade Names and Rights	8
2J - Contracts and Leases	9
2K - Insurance Policies	9
2L - Compliance with Laws	9
2M - Litigation	9
2N - Ability to Carry Out Obligations	9
2O - Full Disclosure	9
2P - Assets	9
ARTICLE III - REPRESENTATIONS OF SHAREHOLDERS OF TRANSBIOTEC.....	9
3.1 - Ability to Carry Out Obligations.....	10
3.2 - Restricted Securities	10
3.3 - Risk Assessment	10
2	
ARTICLE IV - OBLIGATIONS BEFORE CLOSING	11
4.01 - Investigative Rights	11
4.02 - Conduct of Business	11
ARTICLE V - CONDITIONS PRECEDENT TO PERFORMANCE BY IMAGINE.....	11
5.01 - Conditions	11
5.02 - Accuracy of Representations	11
5.03 - Performance.....	11
5.04 - Absence of Litigation	12
5.05 - Other	12
ARTICLE VI - CONDITIONS PRECEDENT TO PERFORMANCE BY TRANSBIOTEC	12
6.01 - Conditions	12
6.02 - Accuracy of Representations	12
6.03 - Performance	12
6.04 - Absence of Litigation	12
6.05 - Other	13
ARTICLE VII - CLOSING	13
7.01 - Closing	13
7.02 - Exchange of Securities	13
7.03 - Officers and Directors	13

ARTICLE VIII - REMEDIES	13
8.01 - Arbitration	13
8.02 - Costs	13
8.03 - Termination	14
ARTICLE IX - MISCELLANEOUS	14
9.01 - Captions and Headings	14
9.02 - No Oral Change	14
9.03 - Non-Waiver	14
9.04 - Time of Essence	14
9.05 - Entire Agreement	15
9.06 - Governing Law	15
9.07 - Counterparts	15
9.08 - Notices	15
9.09 - Binding Effect	15
9.10 - Effect of Closing	15
9.11 - Mutual Cooperation	15
9.12 - Expenses.....	16

LIST OF SCHEDULES AND EXHIBITS

Schedule 1- Allocation of Shares.....	19
Exhibit A - Officers and Directors (TBT)	21
Exhibit B - Options, Warrants and Convertible Securities (TBT)	
Exhibit C - Financial Statements - Changes in Financial Condition (TBT)	22
	3
Exhibit D - Patents, Trademarks, Trade Names, and Copyrights (TBT)..	23
Exhibit E - Material Contracts (TBT).....	24
Exhibit F - Insurance Policies and Litigation (TBT).....	25
Exhibit G - Officers and Directors, Bank Accounts, Safe Deposit Boxes, Powers of Attorney (Imagine).....	26
Exhibit H - Options, Warrants and Convertible Securities (Imagine) .	27
Exhibit I - Financial Statements - Changes in Financial Condition (Imagine).....	28
Exhibit J - Patents, Trademarks, Trade Names and Copyrights (Imagine)	29
Exhibit K - Material Contracts (Imagine)	30
Exhibit L- Insurance Policies (Imagine).....	31

4

AGREEMENT TO EXCHANGE SECURITIES

THIS AGREEMENT, made this 18th day of August, 2011, by and between Imagine Media, Ltd. ("Imagine"), TransBiotec, Inc. ("TBT"), and certain Shareholders of TBT (the "TBT Shareholders"), is made for the purpose of setting forth the terms and conditions upon which Imagine will acquire certain outstanding shares of TBT in exchange for shares of Imagine's common stock.

In consideration of the mutual promises, covenants, and representations contained herein, THE PARTIES HERETO AGREE AS FOLLOWS:

ARTICLE I EXCHANGE OF SECURITIES

1.01 Subject to the terms and conditions of this Agreement, Imagine agrees to issue, and TBT Shareholders agree to accept, 12,416,462 shares of Imagine's common stock (the "Stock") in exchange for 1,607,032 outstanding shares of TBT (the "Shares"). The shares of Imagine will be issued to the TBT Shareholders in accordance with Schedule 1 attached to this Agreement.

ARTICLE IIREPRESENTATIONS AND WARRANTIES

TBT represents and warrants to Imagine that:

2.01 Organization. TBT is a corporation duly organized, validly existing, and in good standing under the laws of California.

2.02 Capital. The list of the TBT Shareholders, and the shares they hold in TBT, is attached as Schedule 1. All of the shares are validly issued, fully paid, and non-assessable. Except as shown on Exhibit B, at closing, there will be no outstanding subscriptions, options, rights, warrants, convertible securities, or other agreements or commitments obligating TBT to issue or to transfer any additional shares.

2.03 Officers and Directors. Exhibit A to this Agreement contains the names of the officers and directors of TBT.

2.04 Financial Statements. Exhibit C to this Agreement contains the financial statements of TBT as of March 31, 2011. The financial statements have been prepared in accordance with generally accepted accounting principles consistently followed by TBT throughout the periods indicated and fairly present the financial position of TBT as of the dates of the balance sheets included in the financial statements, and the results of its operations for the periods

indicated.

2.05 Absence of Changes. Since March 31, 2011 there has not been any change in the financial condition or operations of TBT, other than changes reflected on

5

Exhibit C or changes in the ordinary course of business, which changes have not in the aggregate been materially adverse.

2.06 Absence of Undisclosed Liabilities. TBT did not, as of March 31, 2011, have any debt, liability, or obligation of any nature, whether accrued, absolute, contingent, or otherwise, and whether due or to become due, that is not reflected on Exhibit C.

2.07 Tax Returns. Within the times and in the manner prescribed by law, TBT has filed all federal, state and local tax returns required by law and has paid all taxes, assessments, and penalties due and payable. No federal income tax returns have been audited by the Internal Revenue Service. The provision for taxes, if any, reflected in TBT's balance sheet as of March 31, 2011 is adequate for any and all federal, state, county and local taxes for the period ending on the date of that balance sheet and for all prior periods, whether or not disputed. There are no present disputes as to taxes of any nature payable by TBT.

2.08 Corporate Matters. The minutes of TBT are a complete and accurate record of all meetings of the shareholders and/or directors and TBT and accurately reflect all actions taken at such meetings. The signatures of the shareholders and/or directors on such minutes are the valid signatures of TBT's shareholders and/or directors who were duly elected or appointed.

2.09 Patents, Trademarks, Trade Names, and Copyrights. Exhibit D attached hereto and made a part hereof lists all trademarks, trademark registrations or applications, trade names, service marks, patents, copyrights, copyright registrations or applications which are owned by TBT. No person other than TBT owns any trademark, trademark registration or application, service mark, trade name, copyright, or copyright registration or application the use of which is necessary or contemplated in connection with the operation of TBT's business.

2.10 Contracts and Leases. Exhibit E attached hereto and made a part hereof contains a summary of the provisions of all material contracts, leases, and other agreements of TBT presently in existence or which have been agreed to by TBT (whether written or oral). TBT is not in default under of these agreements or leases. For the purposes of this Agreement, "Material" shall be any amounts over \$10,000.

2.11 Insurance Policies. Exhibit F to this Agreement is a description of all insurance policies held by TBT concerning its business and properties. All these policies are in the respective principal amounts set forth in Exhibit F and are in full force and effect.

2.12 Compliance with Laws. TBT has complied with, and is not in violation of, applicable federal or local statutes, and regulations affecting its properties or the operation of its business including but not limited to federal and state securities laws. TBT does not have any employee benefit plan which is subject to the provisions of the Employee Retirement Income Security Act of 1974.

2.13 Litigation. TBT is not a party to any suit, action, arbitration, or legal, administrative, or other proceeding, or governmental investigation pending or, to the best knowledge of TBT threatened, against or affecting TBT or its business, assets, or financial condition, except as listed on Exhibit F. TBT is not in default with respect to any order, writ, injunction, or decree of any federal, state, local, or foreign court, department, agency, or instrumentality.

6

TBT is not engaged in any legal action to recover moneys due to TBT or damages sustained by TBT.

2.14 Ability to Carry Out Obligations. TBT has the right, power, and authority to enter into, and perform its obligations under, this Agreement. The execution and delivery of this Agreement by TBT and the performance by TBT of its obligations hereunder will not cause, constitute, or conflict with or result in (a) any breach or violation or any of the provisions of or constitute a default under any license, mortgage, articles of incorporation or other agreement to which TBT is a party, or by which it may be bound, nor will any consents or authorizations of any party other than those hereto be required; (b) an event that would permit any party to any agreement to terminate it or to accelerate the maturity of any indebtedness or other obligation of TBT; or (c) an event that would result in the creation or imposition of any lien, charge, or encumbrance on any asset of TBT or would create any obligation for which TBT would be liable, except as contemplated by this Agreement.

2.15 Full Disclosure. None of the representations and warranties made by

TBT, contains any untrue statement of material fact.

2.16 Assets. TBT has good and marketable title to all of its property, which consists of the property shown on Exhibit D

Imagine represents and warrants to TBT and the TBT Shareholders that:

2A. Organization. Imagine is a corporation duly organized, validly existing, and in good standing under the laws of Delaware, has all necessary corporate powers to own its properties and to carry on its business as now owned and operated by it, and is duly qualified to do business and is in good standing in each of the states where its business requires qualification.

2B. Officers and Directors, Accounts, Safe Deposit Boxes and Powers of Attorney. Exhibit G to this Agreement contains: (i) the names and titles of all directors and officers of Imagine and all persons, together with their titles whose compensation, and the tasks for which they receive such compensation, from Imagine as of the date of this Agreement will equal or its expected to equal or exceed, at an annual rate, the sum of \$1,000; (ii) the name and address of each bank with which Imagine has an account or safety deposit box, and the names of all persons who are authorized to draw thereon or have access thereto; and (iii) the names of all persons who have a power of attorney from Imagine and a summary of the terms thereof.

2C. Capital. The authorized capital stock of Imagine consists of 100,000,000 shares of common stock. Immediately prior to closing 1,410,650 shares of common stock will be issued and outstanding. All of the shares are validly issued, fully paid, and non-assessable. Imagine has not issued any shares, warrants or other convertible securities of preferred stock. At closing, there will be no outstanding subscriptions, options, rights, warrants, convertible securities, or other agreements or commitments obligating Imagine to issue or to transfer from treasury any additional shares of its capital stock of any class except as reflected on Exhibit H.

2D. Financial Statements. Exhibit I to this Agreement sets forth balance sheets of Imagine as of March 31, 2011, and the related statements of income and retained earnings for the period then ended. The financial statements have been

7

prepared in accordance with U.S. generally accepted accounting principles as consistently followed by Imagine throughout the periods indicated, and fairly present the financial position of Imagine as of the dates of the balance sheets included in the financial statements, and the results of its operations for the periods indicated.

2E. Absence of Changes. Since March 31, 2011, there has not been any change in the financial condition or operations of Imagine, except (i) changes in the ordinary course of business, which changes have not in the aggregate been materially adverse, and (ii) changes disclosed on Exhibit I, which changes have not in the aggregate been materially adverse.

2F. Absence of Undisclosed Liabilities. Imagine did not as of March 31, 2011 have any debt, liability, or obligation of any nature, whether accrued, absolute, contingent, or otherwise, and whether due or to become due, that is not reflected on Exhibit I.

2G. Tax Returns. Within the times and in the manner prescribed by law, Imagine has filed all federal, state, and local tax returns required by law and has paid all taxes, assessments, and penalties due and payable. No federal income tax returns of Imagine have been audited by the Internal Revenue Service. The provision for taxes, if any, reflected in Imagine's balance sheet as of March 31, 2011, is adequate for any and all federal, state, county, and local taxes for the period ending on the date of that balance sheet and for all prior periods, whether or not disputed. There are no present disputes as to taxes of any nature payable by Imagine.

2H. Corporate Matters. The minutes of Imagine are a complete and accurate record of all meetings of the shareholders and directors of Imagine and accurately reflect all actions taken at such meetings. The signatures of the directors and/or officers on such minutes are the valid signatures of Imagine's directors and/or officers who were duly elected or appointed.

2I. Patents, Trademarks, Trade Names and Copyrights. Exhibit J attached hereto and made a part hereof lists all trademarks, trademark registrations or applications, trade names, service marks, patents, copyrights, copyright registrations or applications which are owned by Imagine. No person, other than Imagine, will own any trademark, trademark registration or application, service mark, trade name, copyright, or copyright registration or application the use of which is necessary or contemplated in connection with the operation of the business of Imagine, as such business is to be conducted after the closing of this transaction.

2J. Contracts and Leases. Exhibit K attached hereto and made a part hereof contains a summary of the provisions of all material contracts, leases, and

other agreements of Imagine presently in existence or which have been agreed to by Imagine (whether written or oral).

2K. Insurance Policies. Exhibit L to this Agreement is a description of all insurance policies held by Imagine concerning its business and properties. All these policies are in the respective principal amounts set forth in Exhibit L and are in full force and effect.

2L. Compliance with Laws. Imagine has complied with, and is not in violation of, applicable federal, state, or local statutes, laws, and regulations affecting its properties or the operation of its business, including

8

but not limited to federal and state securities laws. Imagine does not have any employee benefit plan which is subject to the provisions of the Employee Retirement Income Security Act of 1974.

2M. Litigation. Imagine is not a party to any suit, action, arbitration, or legal, administrative, or other proceeding, or governmental investigation pending or, to the best knowledge of Imagine threatened, against or affecting Imagine or its business, assets, or financial condition. Imagine is not in default with respect to any order, writ, injunction, or decree of any federal, state, local, or foreign court, department, agency, or instrumentality. Imagine is not engaged in any legal action to recover moneys due to it or damages sustained by it.

2N. Ability to Carry Out Obligations. Imagine has the right, power, and authority to enter into, and perform its obligations under, this Agreement. The execution and delivery of this Agreement by Imagine and the performance by Imagine of its obligations hereunder will not cause, constitute, or conflict with or result in (a) any breach or violation or any of the provisions of or constitute a default under any license, indenture, mortgage, charter, instrument, articles of incorporation, by-law, or other agreement or instrument to which Imagine is a party, or by which it may be bound, nor will any consents or authorizations of any party other than those hereto be required, (b) an event that would permit any party to any agreement or instrument to terminate it or to accelerate the maturity of any indebtedness or other obligation of Imagine, or (c) an event that would result in the creation or imposition of any lien, charge, or encumbrance on any asset of Imagine or would create any obligations for which Imagine would be liable, except as contemplated by this Agreement.

2O. Full Disclosure. None of representations and warranties made by Imagine, or in any certificate or memorandum furnished or to be furnished by Imagine, or on its behalf, contains or will contain any untrue statement of material fact, or omit any material fact the omission of which would be misleading. Imagine has disclosed to TBT all reasonably foreseeable contingencies which, if such contingencies transpired, would have a material adverse effect on Imagine.

2P. Assets. Imagine has good and marketable title to all of its property.

ARTICLE III REPRESENTATIONS OF THE TBT SHAREHOLDERS OF TBT

3.1 Ability to Carry Out Obligations. Each of the TBT Shareholders, severally and not jointly, represent to Imagine that he, she or it has the right, power, and authority to enter into, and perform his or her obligations under this Agreement, and that all necessary corporate actions needed to transfer shares of TBT to Imagine have been taken. The execution and delivery of this Agreement by such Shareholder and the delivery by such Shareholder of the shares in TBT pursuant to Article I will not cause, constitute, or conflict with or result in any breach or violation or any of the provisions of or constitute a default under any license, mortgage, or agreement to which he or she is a party, or by which he or she may be bound, and any consents or authorizations of any party which are required, have been duly obtained or will be obtained at or prior to the Closing. Each of the TBT Shareholders, severally and not jointly, represent and warrant to Imagine that the shares of TBT that such Shareholder will deliver at closing will be free of any liens or encumbrances.

9

3.2 Restricted Securities. Each TBT Shareholder understands that the shares being acquired from Imagine represent restricted securities as that term is defined in Rule 144 of the Securities and Exchange Commission.

3.3 Risk Assessment. The TBT Shareholders represent that they are sophisticated investors and have the requisite knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in Imagine. In making the decision to invest in Imagine and signing this Agreement, they have relied on their own knowledge and upon independent investigations made by them. In addition, they represent that they (i) have been given the full opportunity and time in which to carry out a "due diligence" investigation of Imagine and anything else related to Imagine, (ii) have received in the course of such "due diligence" investigation all materials,

information, documentation and answers which they requested and obtained information necessary to verify the accuracy of the information provided to them, (iii) were satisfied with the results of the investigation, (iv) have consulted with their own tax and legal advisors concerning the affect of this transaction on their personal financial and tax situations and have not relied on any other person in regards thereto, and (v) it appears to them suitable for their objectives and therefore have signed this Agreement.

ARTICLE IV OBLIGATIONS BEFORE CLOSING

4.01 Investigative Rights. From the date of this Agreement until the date of closing, each party shall provide to the other party, and such other party's counsel, accountants, auditors, and other authorized representatives, full access during normal business hours to all of each party's properties, books, contracts, commitments, records and correspondence and communications with regulatory agencies for the purpose of examining the same. Each party shall furnish the other party with all information concerning each party's affairs as the other party may reasonably request.

4.02 Conduct of Business. Prior to the closing, and except as contemplated by this Agreement, each party shall conduct its business in the normal course, and shall not sell, pledge, or assign any assets, without the prior written approval of the other party, except in the regular course of business. Except as contemplated by this Agreement, neither party to this Agreement shall issue or sell any shares, stock, options or other securities, amend its Articles of Association, Articles of Incorporation or By-laws, declare dividends, redeem or sell stock or other securities, incur additional or newly-funded material liabilities, acquire or dispose of fixed assets, change senior management, change employment terms, enter into any material or long-term contract, guarantee obligations of any third party, settle or discharge any balance sheet receivable for less than its stated amount, pay more on any liability than its stated amount, or enter into any other transaction other than in the regular course of business, or enter into any agreement or take any action that is likely to cause any of the representations and warranties of such party under this Agreement not to be true and correct as of the Closing, or that is likely to affect the Closing. However, and notwithstanding any provision in this Agreement to the contrary, Imagine hereby assents and permits TBT to raise further financing in any manner.

10

ARTICLE V CONDITIONS PRECEDENT TO PERFORMANCE BY IMAGINE

5.01 Conditions. Imagine's obligations hereunder shall be subject to the satisfaction, at or before the Closing, of all the conditions set forth in this Article V. Imagine may waive any or all of these conditions in whole or in part without prior notice; provided, however, that no such waiver of a condition shall constitute a waiver by Imagine of any other condition of or any of Imagine's other rights or remedies, at law or in equity, if TBT shall be in default of any of its representations, warranties, or covenants under this agreement.

5.02 Accuracy of Representations. Except as otherwise permitted by this Agreement, all representations and warranties by TBT in this Agreement or in any written statement that shall be delivered to Imagine by TBT under this Agreement shall be true on and as of the Closing Date as though made at those times.

5.03 Performance. TBT shall have performed, satisfied, and complied with all covenants, agreements, and conditions required by this Agreement to be performed or complied with by it, on or before the closing. TBT shall have obtained all necessary consents and approvals necessary to consummate the transactions contemplated hereby.

5.04 Absence of Litigation. No action, suit, or proceeding before any court or any governmental body or authority, pertaining to the transaction contemplated by this agreement or to its consummation, shall have been instituted or threatened on or before the Closing.

5.05 Other. In addition to the other provisions of this Article V, Imagine's obligations hereunder shall be subject to the satisfaction, at or before the Closing, of the following:

- o the liabilities of TBT will not exceed \$250,000 and
- o TBT will have submitted to Imagine financial statements, audited as necessary and in proper form, which will be required to be filed by Imagine in an 8-K report with the Securities and Exchange Commission.

ARTICLE VI CONDITIONS PRECEDENT TO PERFORMANCE BY TBT

6.01 Conditions. TBT and the TBT Shareholders' obligations hereunder shall be subject to the satisfaction, at or before the Closing, of the conditions set forth in this Article VI. TBT may waive any or all of these conditions in whole

or in part without prior notice; provided, however, that no such waiver of a condition shall constitute a waiver by TBT of any other condition of or any of TBT's other rights or remedies, at law or in equity, if Imagine shall be in default of any of its representations, warranties, or covenants under this agreement.

6.02 Accuracy of Representations. Except as otherwise permitted by this Agreement, all representations and warranties by Imagine in this Agreement or in any written statement that shall be delivered to TBT by Imagine under this Agreement shall be true on and as of the Closing Date as though made at those times.

11

6.03 Performance. Imagine shall have performed, satisfied, and complied with all covenants, agreements, and conditions required by this Agreement to be performed or complied with by it, on or before the closing. Imagine shall have obtained all necessary consents and approvals necessary to consummate the transactions contemplated hereby.

6.04 Absence of Litigation. No action, suit, or proceeding before any court or any governmental body or authority, pertaining to the transaction contemplated by this agreement or to its consummation, shall have been instituted or threatened on or before the closing.

6.05 Other. In addition to the other provisions of this Article VI, TBT's and the TBT Shareholders' obligations hereunder shall be subject to the satisfaction, at or before the Closing, of the following:

- o The liabilities of Imagine will not exceed \$55,000 and
- o Imagine will not have more than 1,500,000 outstanding shares of common stock.

ARTICLE VII CLOSING

7.01 Closing. The closing of this transaction shall be held at the offices of Hart and Trinen, or such other location as the parties may agree. Unless the closing of this transaction takes place before August 15, 2011, then either party may terminate this Agreement without liability to the other party, except as otherwise provided in Section 9.12, excluding claims for breaches of obligations by any party hereto prior to such termination.

7.02 Exchange of Securities. On the Closing Date, the outstanding shares held by the TBT Shareholders will be exchanged for fully paid and non-assessable shares of Imagine in accordance with Schedule 1 to this Agreement.

7.03 Officer and Directors. At the closing of this Agreement Imagine will cause Nicholas Limer, Charles Bennington, Ronald Williams, Sam Satyanarayana and Devadatt Mishal to be appointed as a directors of Imagine. Simultaneous with such appointment, all present officers and directors of Imagine will resign.

ARTICLE VIII REMEDIES

8.01 Arbitration. Any dispute in any way involving this Agreement will be settled through binding arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association in placeCityDenver, StateColorado.

8.02 Costs. If any legal action or any arbitration or other proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default, or misrepresentation in connection with any of the provisions of this Agreement, the successful or prevailing party or parties shall be entitled to recover reasonable attorney's fees and other costs incurred in that action or proceeding, in addition to any other relief to which it or they may be entitled.

12

8.03 Termination. In addition to the other remedies, Imagine or TBT may on or prior to the Closing Date terminate this Agreement, without liability to the other party:

(i) If any bona fide action or proceeding shall be pending against Imagine or TBT on the Closing Date that could result in an unfavorable judgment, decree, or order that would prevent or make unlawful the carrying out of this Agreement or if any agency of the federal or of any state or national government shall have objected at or before the Closing Date to this acquisition or to any other action required by or in connection with this Agreement;

(ii) If the legality and sufficiency of all steps taken and to be taken by each party in carrying out this Agreement shall not have been approved by the respective party's counsel, which approval shall not be unreasonably withheld.

(iii) If a party breaches any representation, warranty, covenant or obligation of such party set forth herein and such breach is not corrected within ten days of receiving written notice from the other party of such breach.

ARTICLE IX MISCELLANEOUS

9.01 Captions and Headings. The Article and paragraph headings throughout this Agreement are for convenience and reference only, and shall in no way be deemed to define, limit, or add to the meaning of any provision of this Agreement.

9.02 No Oral Change. This Agreement and any provision hereof, may not be waived, changed, modified, or discharged orally, but only by an agreement in writing signed by all parties hereto.

9.03 Non-Waiver. Except as otherwise expressly provided herein, no waiver of any covenant, condition, or provision of this Agreement shall be deemed to have been made unless expressly in writing and signed by the party against whom such waiver is charged; and (i) the failure of any party to insist in any one or more cases upon the performance of any of the provisions, covenants, or conditions of this Agreement or to exercise any option herein contained shall not be construed as a waiver or relinquishment for the future of any such provisions, covenants, or conditions, (ii) the acceptance of performance of anything required by this Agreement to be performed with knowledge of the breach or failure of a covenant, condition, or provision hereof shall not be deemed a waiver of such breach or failure, and (iii) no waiver by any party of one breach by another party shall be construed as a waiver with respect to any other or subsequent breach.

9.04 Time of Essence. Time is of the essence of this Agreement and of each and every provision hereof.

9.05 Entire Agreement. This Agreement contains the entire Agreement and understanding between the parties hereto, and supersedes all prior agreements, understandings and the letters of intent between the parties.

13

9.06 Governing Law. This Agreement and its application shall be governed by the laws of placeStateDelaware.

9.07 Counterparts. This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

9.08 Notices. All notices, requests, demands, and other communications under this Agreement shall be in writing and shall be deemed to have been duly given on the date of service if served personally on the party to whom notice is to be given, or on the third day after mailing if mailed to the party to whom notice is to be given, by first class mail, registered or certified, postage prepaid, and properly addressed as follows:

TransBiotech, Inc.

3030 Old Ranch Road, Suite 350
Seal Beach, CA 90740

Imagine Media, Ltd.

7750 N. Union Blvd., #201
Colorado Springs, CO 80920

With copy to:

HART & TRINEN
1624 Washington Street
Denver, CO 80203

9.09 Binding Effect. This Agreement will be binding upon the parties herein even though this Agreement may not be signed by all persons whose names appear on the signature page of this Agreement. This Agreement shall inure to and be binding upon and be enforceable against the respective successors of each of the parties to this Agreement. No party may assign or transfer any of its rights or obligations hereunder, without the prior written consent of the other parties hereto. Nothing in this Agreement, express or implied, shall give to any person other than the parties hereto any benefit or any legal or equitable right, remedy or claim under this Agreement.

9.10 Effect of Closing. All representations, warranties, covenants, and agreements of the parties contained in this Agreement, or in any instrument, certificate, opinion, or other writing provided for in it, shall survive the closing of this Agreement and shall remain in effect for a period of twelve months thereafter. In the event there is any material misrepresentation or

warranty of any party to this Agreement, then Imagine (if such misrepresentation is made by TBT) or TBT (if such misrepresentation is made by Imagine) may rescind this Agreement during the 90 day period following the closing of this Agreement.

14

9.11 Mutual Cooperation. The parties hereto shall cooperate with each other to achieve the purpose of this Agreement, and shall execute such other and further documents and take such other and further actions as may be necessary or convenient to effect the transaction described herein. Neither party will intentionally take any action, or omit to take any action, which will cause a breach of such party's obligations pursuant to this Agreement.

9.12 Expenses. Each of the parties hereto agrees to pay all of its own expenses (including without limitation, attorneys' and accountants' fees) incurred in connection with this Agreement, the transactions contemplated herein and negotiations leading to the same and the preparations made for carrying the same into effect. Each of the parties expressly represents and warrants that no finder or broker has been involved in this transaction and each party agrees to indemnify and hold the other party harmless from any commission, fee or claim of any person, firm or corporation employed or retained by such party (or claiming to be employed or retained by such party) to bring about or represent such party in the transactions contemplated by this Agreement.

15

AGREED TO AND ACCEPTED as of the date first above written.

IMAGINE MEDIA, LTD.

By: /s/ Gregory A. Bloom

Gregory A. Bloom, President

TRANSBIOTEC, INC.

By: /s/ Charles Bennington

Charles Bennington, Chief Executive Officer

SHAREHOLDERS OF TRANSBIOTEC, INC.

/s/ Charles Bennington

Charles Bennington

/s/ Nick Limer

Nick Limer

/s/ Devadatt Mishal

Devadatt Mishal

/s/ Sam Satyanarayana

Sam Satyanarayana

16

Schedule 1

Allocation of Shares of Common Stock

Name of Shareholder -----	Shares of TBT Owned -----	Shares of Imagine to be Received -----
Charles Bennington	130,000	1,004,422
Nick Limer	707,544	5,466,720
Devadatt Mishal	40,000	309,053
Sam Satyanarayana	729,488	5,636,267
-----	-----	-----
	1,607,032	12,416,462

EXHIBIT A

Officers and Directors (TBT)

Name ----	Position -----
Chuck Bennington	Chief Executive Officer and Director
Ronald Williams	Chief Technology Officer and Director
Nick Limer	Secretary and Director
Sam Satyanarayana	Director
Devadatt Mishal	Director

EXHIBIT B

Options, Warrants and Convertible Securities (TBT)

Common Stock Options

Option Holder -----	Number of Options -----	Shares Receivable Upon Exercise of Option -----	Exercise Price -----	Expiration Date -----
Robert Moats	1,000	1,000	\$0.10	1/26/15
Michael Pizzi	20,000	20,000	\$0.15	1/7/12
Phillip Yates	1,500	1,500	\$0.10	1/8/15
Vernon Justus	50,000	50,000	\$0.10	-

Warrants

None.

Convertible Securities

None.

EXHIBIT C

Financial Statements- Changes in
Financial Condition (TBT)

Attached

20
TransBioTec, Inc
(A Development Stage Company)
BALANCE SHEETS

	Dec. 31, 2009 -----	Dec. 31, 2010 -----	March 31, 2010 (Unaudited) -----
ASSETS			
Current assets			
Cash	\$ 705 -----	\$ 30,695 -----	\$ 10,202 -----
Total current assets	705 -----	30,695 -----	10,202 -----
Fixed assets - net	9,424 -----	2,045 -----	3,829 -----
Total Assets	\$ 10,129	\$ 32,741	\$ 14,031

LIABILITIES & STOCKHOLDERS' EQUITY

Current liabilities

Accounts payable	\$294,793	\$ 279,840	\$ 171,432
Accrued interest payable	260,071	520,767	520,767
Judgement Payable	97,464	97,464	97,464
Notes payable - related parties	577,256	594,966	114,339
Notes payable - current	4,657	-	-
Other Accrued Liabilities	361,565	130,565	130,565
Total current liabilities	1,595,806	1,623,602	1,034,567
Notes payable	153,879	153,479	-
Total Liabilities	1,749,685	1,777,081	1,034,567

Stockholders' Equity

Common stock, \$.01 par value; 100,000,000 shares authorized; 2,346,544 shares (2009), and 2,399,544 and 3,059,032 in 2010 and 2011 respectively issued and outstanding	21,610	23,420	30,590
Additional paid in capital	1,075,601	1,582,006	2,395,490
Deficit accumulated during the development stage	(2,836,767)	(3,349,766)	(3,446,616)
Total Stockholders' Equity	(1,739,556)	(1,744,340)	(1,020,536)
Total Liabilities and Stockholders' Equity	\$ 10,129	\$ 32,741	\$ 14,031

The accompanying notes are an integral part of the financial statements.

TransBioTec
(A Development Stage Company)
STATEMENTS OF OPERATIONS

<TABLE> <S> <C>	<C>	<C>	<C>	<C>	<C>	<C>
Period From Jan. 1, 2004 (Inception) To 31, 2011 (Unaudited)	Year Ended Dec. 31, 2009	Year Ended Dec. 31, 2010	Three Months Ended March 31, 2010 (Unaudited)	Three Months Ended March 31, 2011 (Unaudited)	Period From Jan. 1, 2004 (Inception) To Dec. 31, 2010	March
Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	-	-	-	-	-	-

Operating expenses:						
Amortization						
& depreciation	10,140	8,841	-	-	97,727	
97,727						
General and						
administrative	790,319	187,259	51,133	86,412	2,771,175	
2,860,586						
	-----	-----	-----	-----	-----	---
	800,459	196,100	51,133	86,412	2,868,901	
2,958,313						
	-----	-----	-----	-----	-----	---
Operating - other:						
Gain on asset sales	-	-	-	-	-	
-						
	-----	-----	-----	-----	-----	---
Gain (loss) from						
operations	(800,459)	(196,100)	(51,133)	(86,412)	(2,868,901)	
(2,958,313)						
	-----	-----	-----	-----	-----	---
Other income						
(expense):						
Option Expense		(55,715)				
Interest expense	(208,001)	(261,185)	(112)	(7,437)	(480,864)	
(488,302)						
	-----	-----	-----	-----	-----	---
Income (loss)						
before provision						
for income taxes	(1,008,460)	(513,000)	(51,245)	(96,849)	(3,349,765)	
(3,446,615)						
Provision for						
income tax	-	-	-	-	-	
-						
	-----	-----	-----	-----	-----	---
Net income (loss)	\$ (1,008,460)	\$ (513,000)	\$ (51,245)	\$ (96,849)	\$ (3,349,765)	\$
(3,446,615)						
	=====	=====	=====	=====	=====	
Net income (loss)						
per share						
(Basic and						
fully diluted)	\$ (0.43)	\$ (0.22)	\$ (0.02)	\$ (0.04)		
	=====	=====	=====	=====		
Weighted average						
number of						
common shares						
outstanding	2,346,544	2,373,044	2,346,544	3,059,032		
	=====	=====	=====	=====		

The accompanying notes are an integral part of the financial statements.

STATEMENTS OF STOCKHOLDERS' EQUITY				
	Common Stock	Amount	Additional	Deficit
Stockholders' Equity	Shares	(\$.001 Par)	Paid in Capital	Accumulated During The Development Stage
	-----	-----	-----	-----
Balances at December 31, 2008	2,065,200	\$ 20,652	\$ 957,059	\$ (1,828,307)
\$ (850,595)				
6/4/2009 option exercise @ \$.10 - Vernon Justus	50,000	\$ 500	\$ 4,500	

\$	5,000				
	8/5/2009 stock issued for cash @ \$2.50 Aeron Calkins	20,000	\$	200	\$ 49,800
\$	50,000				
	9/24/2009 stock issued for cash @ \$2.50 Phillip Yates	5,000	\$	50	\$ 12,450
\$	12,500				
	10/12/2009 stock issued for note conversion Mark J. Mendel @ \$2.50	20,800	\$	208	\$ 51,792
\$	52,000 per share				
	Gain (loss) for the year				(1,008,464)
	(1,008,464)				

	Balances at December 31, 2009	2,161,000	\$	21,610	\$ 1,075,601
\$	(1,739,559)				\$ (2,836,771)
	1/11/2010 stock issued for cash @ \$2.50 Phil Yates	5,000	\$	50	\$ 12,450
\$	12,500				
	7/2/2010 stock issued for cash @ \$2.50 Nancy Smith	6,000	\$	60	\$ 14,940
\$	15,000				
	11/10/2010 stock issued for cash @ \$2.50 Robert Asplundh	10,000	\$	100	\$ 24,900
\$	25,000				
	12/07/2010 stock issued for cash @ \$2.50 Dembeck, Dembeck, and Jacob	30,000	\$	300	\$ 74,700
\$	75,000				
	12/29/2010 stock issued for debt of officers wages @ \$2.50 - Bennington	130,000	\$	1,300	\$ 323,700
\$	325,000				
	Jan 2010 - option issuances				\$ 55,715
\$	55,715				
	Gain (loss) for the year				(513,000)
	(513,000)				

	Balances at December 31, 2010	2,342,000	\$	23,420	\$ 1,582,006
\$	(1,744,344)				\$ (3,349,771)
	Conversion of Notes and Cash purchahses	717,000	\$	7,170	\$ 813,484
\$	820,654				
	Gain (loss) for the year				\$ (96,849)
\$	(96,849)				

	Balance at March 31, 2011		\$	30,590	\$ 2,395,490
\$	(1,020,536)				\$ (3,446,616)
=====					
	3,059,000				

</TABLE>

The accompanying notes are an integral part of
the financial statements.

TransBioTec

(A Development Stage Company)
STATEMENTS OF CASH FLOWS

<TABLE>

<C> <S> <C> <C> <C> <C>

<C>

Period From					Period From
Jan. 10, 2004					Jan. 10, 2004
(Inception)			Three Months	Three Months	(Inception)
To			Ended	Ended	
March 31, 2010	Year Ended	Year Ended	March 31, 2010	March 31, 2011	To
(Unaudited)	Dec. 31, 2009	Dec. 31, 2010	(Unaudited)	(Unaudited)	Dec. 31, 2010
-----	-----	-----	-----	-----	-----
Cash Flows From Operating Activities:					
Net income (loss)	\$ (1,008,460)	\$ (513,000)	\$ (51,245)	\$ (96,849)	\$ (3,349,766)
\$ (3,446,616)					
Adjustments to reconcile net loss to net cash provided by (used for) operating activities:					
Amortization & depreciation	(5,391)	7,379		(1,784)	74,832
73,048					
Stock issued for services	-	-			
-					
Non cash lease income	-				
-					
Non cash interest expense	-				
-					
Gain (loss) on asset sales	283				
-					
Accrued payables	534,281	14,744	34,122	(108,408)	1,028,636
920,228					
Accrued payables - related parties	-	-	-		
-					
-----	-----	-----	-----	-----	-----
Net cash provided by (used for) operating activities	(479,287)	(490,877)	(17,123)	(207,041)	(2,246,298)
(2,453,340)					
-----	-----	-----	-----	-----	-----
Cash Flows From Investing Activities:					
Funds loaned to related party	-			-	
Collections of related party loans	-			-	
Fixed asset purchases	-			-	(76,877)
(76,877)					
Intangible Assets	53,044				-
-----	-----	-----	-----	-----	-----
Net cash provided by (used for) investing activities	53,044	-	-	-	(76,877)
(76,877)					
-----	-----	-----	-----	-----	-----
Cash Flows From Financing Activities:					
Notes & loans payable - borrowings	224,182	12,653	4,505	(634,106)	748,445
114,339					
Notes & loans payable - payments					
Sales of common stock	119,500	508,215	12,650	820,654	1,605,426
2,426,080					
-----	-----	-----	-----	-----	-----
Net cash provided by (used for) financing activities	343,682	520,868	17,155	186,548	2,353,871
2,540,419					
-----	-----	-----	-----	-----	-----

Net Increase (Decrease) In Cash 10,201	(82,561)	29,991	32	(20,494)	30,695
Cash At The Beginning Of The Period	83,269	708	708	30,699	-
-	-----	-----	-----	-----	-----
Cash At The End Of The Period \$ 10,201	\$ 708	\$ 30,699	\$ 740	\$ 10,205	\$ 30,695
	=====	=====	=====	=====	=====

</TABLE>

EXHIBIT D

Patents, Trademarks, Trade Names and Copyrights (TBT)

Patents

Patent Number -----	Date of Patent -----	Description -----
6,620,108	12/26/01	Apparatus and system that identifies vehicle or machine operator.
7,173,536	2/6/10	Substance detection and alarm system.
7,377,186	5/27/11	Interface system between substance detection system and vehicle or machine ignition system.

Trademarks

None.

Trade Names

None.

Copyrights

None.

21

EXHIBIT E

Material Contracts (TBT)

1. Employment Agreement with Charles Bennington
2. Agreement with Ventura LLC
3. Consulting Agreement with Vcfo
4. Consulting Agreement with Nolann Williams

22

EXHIBIT F

Insurance Policies (TBT)

Policy -----	Insurer -----	Coverage Limit -----	Expiration Date -----
Commercial General Liability	Allied	\$2,000,000	12/12/11
Commercial Property	Allied	\$ 120,000	12/12/11
Directors and Officers Liability	Scottsdale	\$2,000,000	12/21/11
Commercial Auto	Travelers	\$ 500,000	9/20/11

Litigation (TBT)

Case Name	Case Number	Disposition	Description
-----------	-------------	-------------	-------------

-----	-----	-----
Orange County Valet and Security Patrol, Inc. vs. TransBiotec, et al.	06HL05214 Pending	Breach of contract claim in the amount of \$9,000
Fashion Furniture Rental, Inc. vs. TransBiotec	05CC12107 Pending	Breach of contract claim

23

EXHIBIT G

Officers and Directors (Imagine)

Name	Position
----	-----
Gregory Bloom	President and Director

Bank Accounts, Safe Deposit
Boxes, Powers of Attorney (Imagine)

None.

24

EXHIBIT H

Options, Warrants and Convertible Securities (Imagine)

None.

25

EXHIBIT I

Financial Statements- Changes in Financial
Condition (Imagine)

Attached.

26

Imagine Media, Ltd. And Subsidiary

CONSOLIDATED CONDENSED FINANCIAL STATEMENTS
(Unaudited)

Quarter Ended March 31, 2011

Imagine Media, Ltd. And Subsidiary
Consolidated Condensed Financial Statements
(Unaudited)

TABLE OF CONTENTS

	Page

CONSOLIDATED CONDENSED FINANCIAL STATEMENTS	
Consolidated condensed balance sheets	1
Consolidated condensed statements of operations	2
Consolidated condensed statement of shareholders' deficit	3
Consolidated condensed statements of cash flows	4
Notes to consolidated condensed financial statements	5-7

Imagine Media, Ltd. and Subsidiary
Consolidated Condensed Balance Sheets

	March 31, 2011 ----- (unaudited)	December 31, 2010 ----- (Derived from audited financial statements)
Assets		
Current assets:		
Cash and cash equivalents	\$ 37 -----	\$ 83 -----
Total current assets	37 -----	83 -----
Total assets	\$ 37 =====	\$ 83 =====
Liabilities and Shareholders' Equity (Deficit)		
Current liabilities:		
Accounts payable:		
Trade creditors	\$ 103,359	\$ 101,555
Related party	3,000	3,000
Short term advance	17,300	17,300
Indebtedness to related parties	39,440	39,440
Convertible debenture	30,000	30,000
Accrued interest payable	8,400	7,500
Other accrued expenses	9,227 -----	3,082 -----
Total current liabilities	210,726 -----	201,877 -----
Commitments	-	-
Shareholders' deficit		
Common stock , \$.00001 par value. Authorized 100,000,000 shares, 1,410,650 shares issued and outstanding	14	14
Additional paid-in capital	487,276	487,276
Retained deficit	(697,979) -----	(689,084) -----
Total shareholders' deficit	(210,689) -----	(201,794) -----
Total liabilities and shareholders' deficit	37 =====	83 =====

The accompanying notes are an integral part of these financial statements

1

Imagine Media, Ltd. and Subsidiary
Consolidated Condensed Statements of Operations
(unaudited)

	For the Three Months Ended March 31, ----- 2011 2010 ----- -----	
Net sales and gross revenues:		
Advertising sales, net of discount of \$0 and \$0, respectively	- -----	- -----
Total sales and revenues	- -----	- -----
Operating expenses:		
Editorial, production and circulation	-	-
Selling, general and administrative	7,996 -----	10,974 -----
Total operating expenses	7,996 -----	10,974 -----
Loss from operations	(7,996)	(10,974)
Other income (expense):		
Interest expense	(900) -----	(900) -----
Loss before income taxes	(8,896)	(11,874)

Income tax provision	-	-
Net loss	\$ (8,896)	\$ (11,874)
Basic and diluted loss per share	\$ (0.01)	\$ (0.01)
Weighted average common shares outstanding	1,410,650	1,400,650

The accompanying notes are an integral part of these financial statements

2

Imagine Media, Ltd. and Subsidiary
Consolidated Condensed Statement of Changes in Shareholders' Deficit
(Unaudited)

<TABLE>	<C>	<C>	<C>	<C>
<S>				
<C>				
	Common Stock			
	Shares	Par Value	Additional Paid-in Capital	Retained Deficit
Total				
Balance at December 31, 2008 \$ (148,262)	1,122,650	\$ 11	\$ 392,779	\$ (541,052)
Conversions of accounts payable to common stock (Notes 2 & 3) 26,000	104,000	1	25,999	-
Conversions of short term advances and accrued interest to common stock (Notes 2 & 3) 27,850	111,400	1	27,849	-
Conversions of indebtedness to related parties to common stock (Note 2) 10,650	42,600	1	10,649	-
Net loss (77,705)	-	-	-	(77,705)
Balance at December 31, 2009 (161,467)	1,380,650	14	457,276	(618,757)
Conversions of indebtedness to related parties to common stock (Note 2) 30,000	30,000	-	30,000	-
Net loss (70,327)	-	-	-	(70,327)
Balance at December 31, 2010 \$ (201,794)	1,410,650	\$ 14	\$ 487,276	\$ (689,084)
Net loss (8,896)				(8,896)
Balance at March 31, 2011 \$ (210,690)	1,410,650	\$ 14	\$ 487,276	\$ (697,980)

The accompanying notes are an integral part of these financial statements

3

Imagine Media, Ltd. and Subsidiary
Consolidated Condensed Statements of Cash Flows
(unaudited)

For the Three Months Ended

	March 31,	
	2011	2010
Cash flows from operating activities:		
Net loss	\$ (8,896)	\$ (11,874)
Adjustments to reconcile net loss to net cash used by operating activities:		
Stock issued to Directors' in exchange for services	-	
Changes in assets and liabilities:		
Receivables	-	-
Other assets	-	-
Accounts payable	1,804	4,009
Accrued expenses	7,045	900
Net cash used in operating activities	(47)	(6,965)
Cash flows from financing activities:		
Proceeds from sale of common stock	-	-
Proceeds from related party short term advances	-	6,950
Repayments on related party short term advances	-	-
Proceeds from other short term advances	-	-
Repayments on other short term advances	-	-
Net cash provided by financing activities	-	6,950
Net change in cash and cash equivalents	(47)	(15)
Cash and equivalents:		
Beginning of period	83	94
End of period	\$ 37	\$ 79
Supplemental disclosure of cash flow information:		
Cash paid during the year for:		
Income taxes	\$ -	\$ -
Interest	\$ -	\$ -
Supplemental disclosure of non-cash financing activities:		
Stock issued as payment of liability for services performed during 2009	\$ -	\$ 30,000

The accompanying notes are an integral part of these financial statements

(1) Unaudited Financial Information

The accompanying consolidated condensed financial statements of Imagine Media, Ltd. (the "Company") are unaudited and have been prepared in accordance with the instructions to quarterly reports on Form 10-Q. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position, results of operations and changes in financial position at March 31, 2011, and for all periods presented, have been made. Certain information and footnote data necessary for a fair presentation of financial position and results of operations in conformity with accounting principles generally accepted in the United States of America have been condensed or omitted. It is therefore suggested that these financial statements be read in conjunction with the summary of significant accounting policies and notes to financial statements included in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission (the "SEC") for the year ended December 31, 2010. The results of operations for the period ended March 31, 2011 are not necessarily an indication of operating results for the full year.

(2) Going Concern

As shown in the accompanying financial statements, the Company has incurred operating losses and, at March 31, 2011, had both a working capital deficit and a net capital deficiency of \$(210,689). These factors may indicate that the Company will be unable to continue as a going concern.

The Company's ability to continue as a going concern is dependent upon its ability to generate sufficient cash flow to meet obligations on a timely basis and ultimately to attain profitability. To do this, the Company is seeking to

acquire another business which, as of March 31, 2011, had not occurred. However, management plans, in the near-term, to (1) restructure debt and (2) increase ownership equity in order to increase working capital. There is, of course, no assurance that management will be successful in those efforts. The Company's financial statements do not include any adjustments that might result from the outcome of this uncertainty.

In their report on the Company's financial statements for the year ended December 31, 2010, the Company's independent auditors expressed substantial doubt as to the Company's ability to continue as a going concern.

(3) Related Party Transactions

On February 10, 2010 the Company's board of directors authorized the issuance of 10,000 shares to each of the Company's three directors for services to the Company during 2009. The shares were valued at \$1.00 per share resulting in total compensation expense of \$30,000, which was recorded as stock based compensation for the year ended December 31, 2009.

5

(3) Related Party Transactions (cont'd)

Indebtedness to related parties

During the year ended December 31, 2008, an affiliate controlled by a shareholder advanced \$16,000 to the Company for working capital purposes. As of December 31, 2008 the Company had repaid a total of \$4,000 of these cash advances. In addition, the affiliate made a direct advance to the Company of \$650, which remained unpaid at December 31, 2008. On March 1, 2009, \$10,650 of the advances was converted to 42,600 shares of common stock at a conversion price of \$.25 per share, the fair value of the stock on the conversion date. At March 31, 2011, \$2,000 of the working capital advance was unpaid.

During the years ended December 31, 2010 and 2009, a shareholder advanced the Company \$4,740 and \$7,100, respectively. At March 31, 2011, the entire \$11,840 balance remained unpaid.

During the years ended December 31, 2010 and 2009, a shareholder advanced the Company \$100 and \$8,000, respectively. At March 31, 2011, the entire \$8,100 balance remained unpaid.

During the years ended December 31, 2010 and 2009, an affiliate controlled by a shareholder advanced the Company \$2,500 and \$3,000, respectively. At March 31, 2011, the entire \$5,500 balance remained unpaid.

In June 2009, an affiliate controlled by a shareholder advanced the Company a total of \$12,000, which remained unpaid at March 31, 2011.

None of the advances earn interest and are payable to the holder on demand.

(4) Convertible Debenture and Short term advances

On October 1, 2008 the Company issued an 8% Convertible Debenture to an attorney in exchange for \$30,000 owed to the attorney for prior services. The Debenture is convertible by the holder into shares of the company's common stock at a conversion price of \$0.25. The debenture matured April 1, 2009. Upon default of the debenture, the default interest rate of 12% was effective. As of March 31, 2011 the debenture, together with \$8,400 of accrued interest, had neither been converted nor paid.

6

During the year ended December 31, 2008 the Company received \$15,000 from a non-affiliate as a short term advance. During the first quarter of 2009 an additional \$150 was advanced to the Company by the same non-affiliate. On March 1, 2009 the total of \$15,150 together with accrued interest of \$200 was converted to 61,400 shares of common stock at a conversion price of \$.25 per share, the fair value of the stock on the conversion date. During the year ended December 31, 2009, this non-affiliate advanced the Company an additional \$6,000 to be used for working capital purposes. During the year ended December 31, 2010, the non-affiliate advanced another \$11,300 to the

7

(4) Convertible Debenture and Short term advances (cont'd)

Company. As of March 31, 2011 the \$17,300 payable to the non-affiliate was due on demand.

(5) Equity

Common stock

Upon the effectiveness on July 14, 2008 of the Registration Statement filed with

the SEC by Imagine Media, Ltd. ("Media"), Imagine Holdings Corp. ("Holdings") has completed the spin-off of its magazine business to its shareholders of record as of August 23, 2007. The transaction was effected by the issuance of 992,650 shares of Media \$0.00001 par value common stock to Holdings in exchange for certain assets, subject to liabilities, of Holdings, consisting primarily of its 60 percent of the issued and outstanding common stock of Imagine Operations, Inc. ("Operations").

On February 10, 2010 Directors' were issued 30,000 shares of the Company's common stock valued at \$1.00 per share or \$30,000.

(6) Trademark Contingency

The Company has learned that a third party in Orange County, CA publishes a regional magazine under the name "Image Magazine." The publisher of the California-based Image Magazine has registered the trademark "Image Magazine" with the United States Patent and Trademark Office, which trademark registration was issued in 2006, and also owns and uses the domain name "imagemagazine.com". Preliminary contact with the principals of the California-based magazine has been made in an effort to resolve our conflicting uses of the same trademark and have agreed in principle to resolve the matter through the execution of a trademark license; however, no assurance can be given that such a license can be finalized. Management does not expect this potential infringement issue to have a material impact due to the Company's discontinuation of its publishing operations.

(7) Subsequent Event

In April 2011 the Company entered into a tentative agreement to acquire Transbiotec, Inc. ("TBT") in exchange for 23,557,810 shares of the Company's common stock.

TBT has developed and patented a sensor that detects blood alcohol levels through a person's skin. The system senses ethanol excreted through perspiration. If alcohol is detected, a signal is sent to a vehicle's ignition control system which prevents the vehicle from starting. TBT has developed a prototype of the sensor and has completed beta testing of the device.

8

(7) Subsequent Event (cont'd)

Initially, TBT intends to offer its sensor only for commercial vehicle applications. Later, TBT plans to market its sensor to the public for use in automobiles, SUV's, RV's, boats and other vehicles.

Completion of the Company's acquisition of TBT is subject to the satisfaction of several conditions including without limitation, the execution of a definitive agreement, the satisfactory completion of due diligence by both parties, and the completion of an audit of TBT's financial statements. There can be no assurance that the transaction will be consummated.

9

EXHIBIT J

Patents, Trademarks, Trade Names and Copyrights (Imagine)

None.

27

EXHIBIT K

Material Contracts (Imagine)

None.

28

EXHIBIT L

Insurance Policies (Imagine)

None.

Litigation (Imagine)

None.