

IMPACT SILVER CORP.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

September 30, 2013 and 2012

Unaudited

NOTICE OF NO REVIEW BY AUDITOR

In accordance with National Instrument 51 – 102 *Continuous Disclosure Obligations* of the Canadian Securities Administrators **WE HEREBY GIVE NOTICE THAT** the condensed consolidated interim financial statements which follow this notice have not been reviewed by an auditor.

IMPACT Silver Corp.

Condensed Consolidated Interim Statements of Financial Position

(Canadian dollars)

Unaudited

ASSETS	September 30, 2013	December 31, 2012
Current		
Cash	\$ 6,741,131	\$ 16,013,245
Trade and other receivables (Note 3)	4,465,691	4,821,395
Inventories (Note 4)	1,142,361	1,461,994
Available-for-sale investments	291,552	870,815
	12,640,735	23,167,449
Deferred tax asset	2,971	-
Value added taxes receivable (Note 3)	3,655,269	2,025,563
Property, plant and equipment (Note 5)	26,079,088	18,400,875
Mineral properties (Note 6)	23,482,019	22,479,702
	\$ 65,860,082	\$ 66,073,589
LIABILITIES		
Current		
Trade payables and accrued liabilities	\$ 1,424,524	\$ 1,191,805
Due to related party (Note 7)	1,311,966	590,829
	2,736,490	1,782,634
Reclamation provision (Note 9)	803,359	771,416
Deferred income tax liabilities	4,651,341	4,577,196
	8,191,190	7,131,246
SHAREHOLDERS' EQUITY		
Share capital	53,495,947	53,495,947
Contributed surplus	5,113,192	3,156,199
Accumulated other comprehensive (loss)	(767,558)	(1,356,896)
Retained (deficit) earnings	(172,689)	3,647,093
	57,668,892	58,942,343
	\$ 65,860,082	\$ 66,073,589

ON BEHALF OF THE BOARD:

"F.W. Davidson" _____, Director

"P. Tredger" _____, Director

-The accompanying notes form an integral part of these consolidated financial statements-

IMPACT Silver Corp.

Condensed Consolidated Interim Statements of Income and Retained Earnings For the Three and Nine Months Ended September 30

Canadian dollars

Unaudited

	Three months ended September 30		Nine months ended September 30	
	2013	2012	2013	2012
Revenues	\$ 3,118,995	\$ 3,193,836	\$ 11,071,127	\$ 11,279,451
Expenses				
Operating expenses (Note 10)	2,699,917	2,154,818	8,534,062	6,586,567
Amortization and depletion	794,455	337,074	1,693,749	1,112,690
	3,494,372	2,491,892	10,227,811	7,699,257
Mine operating (loss) earnings	(375,377)	701,944	843,316	3,580,194
General and administrative expenses				
Accounting, audit and legal	58,029	43,204	228,229	186,145
Amortization	12,321	13,327	33,103	33,747
Investor relations, promotion and travel	38,081	43,218	159,893	195,418
Management fees and consulting	68,791	85,124	246,712	242,252
Office, rent, insurance and sundry	79,563	87,952	274,476	402,963
Office salaries and services	208,559	208,731	656,290	689,756
Property investigations	118,059	-	164,958	-
Share-based payments	485,973	246,561	1,956,993	692,211
	1,069,376	728,117	3,720,654	2,442,492
Earnings (loss) before the following	(1,444,753)	(26,173)	(2,877,338)	1,137,702
Other income (expenses)				
Finance cost	(10,020)	-	(30,161)	-
Finance income	106,019	54,346	169,601	175,280
Foreign exchange (loss) gain	101,499	(57,749)	(63,134)	(414,724)
Other income	(804)	38,385	14,991	52,367
Write-down of available-for-sale investment (Note 6b)	-	-	(624,263)	-
	196,694	34,982	(532,966)	(187,077)
(Losses) earnings before taxes	(1,248,059)	8,809	(3,410,304)	950,625
Current income tax expense	101,685	120,506	346,484	384,562
Deferred income tax expense (recovery)	(126,588)	324,626	62,994	871,587
Net (loss) earnings	(1,223,156)	(436,323)	(3,819,782)	(305,524)
Retained earnings - Beginning of period	1,050,467	4,922,738	3,647,093	4,791,939
Retained (deficit) earnings - End of period	\$ (172,689)	\$ 4,486,415	\$ (172,689)	\$ 4,486,415
Loss per share –Basic	\$ (0.02)	\$ (0.01)	\$ (0.06)	\$ (0.00)
–Diluted	\$ (0.02)	\$ (0.01)	\$ (0.06)	\$ (0.00)
Weighted average number of shares outstanding - Basic	68,128,244	68,036,459	68,128,244	68,035,568
Weighted average number of shares outstanding - Diluted	68,128,244	68,036,459	68,128,244	68,035,568

-The accompanying notes form an integral part of these consolidated financial statements-

IMPACT Silver Corp.

Condensed Consolidated Interim Statements of Comprehensive Income For the Three and Nine Months Ended September 30

(Canadian dollars)

Unaudited

	Three months ended September 30		Nine months ended September 30	
	2013	2012	2013	2012
Net (loss) earnings	\$ (1,223,156)	\$ (436,323)	\$ (3,819,782)	\$ (305,524)
Other comprehensive (loss) income				
Unrealized gain (loss) on investments held as available-for-sale	27,500	(3,036)	(639,263)	(840,265)
Reclassification on write-down of available-for-sale investment	-	-	624,263	-
Cumulative translation adjustment	(1,788,414)	223,262	604,338	1,285,142
Comprehensive (loss) income	\$ (2,984,070)	\$ (216,097)	\$ (3,230,444)	\$ 139,353

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IMPACT Silver Corp.

Condensed Consolidated Interim Statements of Changes in Equity

For the Nine Months Ended September 30

(Canadian dollars)

Unaudited

	Shares Outstanding	Share Capital (\$)	Contributed Surplus (\$)	Accumulated Other Comprehensive Income (\$)	Retained Earnings (Deficit) (\$)	Total Shareholders' Equity (\$)
Balance at January 1, 2012	68,027,210	53,304,772	2,256,643	(2,576,301)	4,791,939	57,777,053
Loss for the period	-	-	-	-	(305,524)	(305,524)
Stock options exercised	8,358	139,323	-	-	-	139,323
Fair value of stock options exercised	-	51,852	(51,852)	-	-	-
Share-based payments expense	-	-	692,211	-	-	692,211
Cumulative translation adjustments	-	-	-	1,285,142	-	1,285,142
Unrealized losses on investments	-	-	-	(840,265)	-	(840,265)
Balance at September 30, 2012	68,035,568	53,495,947	2,897,002	(2,131,424)	4,486,415	58,747,940
Balance at January 1, 2013	68,128,244	53,495,947	3,156,199	(1,356,896)	3,647,093	58,942,343
Loss for the period	-	-	-	-	(3,819,782)	(3,819,782)
Stock options exercised	-	-	-	-	-	-
Fair value of stock options exercised	-	-	-	-	-	-
Share-based payments expense	-	-	1,956,993	-	-	1,956,993
Cumulative translation adjustments	-	-	-	604,338	-	604,338
Reclassification on write-down of available-for-sale investment	-	-	-	624,263	-	624,263
Unrealized losses on available-for-sale investments	-	-	-	(639,263)	-	(639,263)
Balance at September 30, 2013	68,128,244	53,495,947	5,113,192	(767,558)	(172,689)	57,668,892

- The accompanying notes form an integral part of these consolidated financial statements -

IMPACT Silver Corp.

Condensed Consolidated Interim Statement of Cash Flows

For the Three and Nine Months Ended September 30

(Canadian dollars)

Unaudited

Cash resources provided by (used in)	For the three months ended September 30		For the nine months ended September 30	
	2013	2012	2013	2012
Operating activities				
Net loss	\$ (1,223,156)	\$ (436,323)	\$ (3,819,782)	\$ (305,524)
Items not affecting cash				
Amortization and depletion	806,776	350,401	1,726,852	1,146,437
Share-based payments expense	485,973	246,561	1,956,993	692,212
Deferred income tax expense (recovery)	(126,588)	324,626	62,994	871,587
Write-down of available-for-sale investment	-	-	624,263	-
Accretion expense	10,020	-	30,161	-
Changes in non-cash working capital				
Trade and other receivables	122,609	(498,174)	270,623	(2,973,123)
Inventories	106,878	(307,035)	320,744	(1,087,843)
Value added taxes receivable	(650,824)	-	(1,472,735)	-
Trade payables	(127,298)	(109,352)	210,533	(654,731)
Current income taxes payable	(75,060)	180,480	10,350	(719,602)
Due to related party	(33,505)	(597,942)	747,507	242,659
	(704,175)	(846,758)	668,503	(2,787,928)
Investing activities				
Purchase of available-for-sale investment	(60,000)	(90,400)	(60,000)	(182,650)
Acquisition of property, plant and equipment	(2,008,654)	(1,537,590)	(6,535,577)	(4,673,427)
Mineral property expenditures	(442,058)	(1,153,470)	(3,471,500)	(3,758,160)
	(2,510,712)	(2,781,460)	(10,067,077)	(8,614,237)
Financing activities				
Share capital issued, net	-	139,323	-	140,698
Effect of exchange rate changes on cash	(17,475)	(5,657)	126,460	48,839
Net decrease in cash	(3,232,362)	(3,494,552)	(9,272,114)	(11,212,628)
Cash - Beginning of period	9,973,493	23,057,174	16,013,245	30,775,250
Cash- End of period	\$ 6,741,131	\$ 19,562,622	\$ 6,741,131	\$ 19,562,622

-The accompanying notes form an integral part of these consolidated financial statements-

IMPACT Silver Corp.

Notes to the Condensed Consolidated Interim Financial Statements

September 30, 2013

(Canadian dollars)

Unaudited

1. Nature of operations

IMPACT Silver Corp. and its subsidiaries (collectively, "IMPACT" or the "Company") are engaged in silver mining and related activities including exploration, development and mineral processing in Mexico and the Dominican Republic. The Company operates a series of underground mines near Zacualpan in the State of Mexico along with developing the Capire Mine in Guerrero State and produces silver, lead, zinc and gold sold in the form of lead and zinc concentrates. The Company is actively exploring for silver, precious metals and other mineral resources on its properties located in Mexico and the Dominican Republic. The registered address of the Company is 1100 – 543 Granville Street, Vancouver, British Columbia.

The business of mining and exploring for minerals involves a high degree of risk and there can be no assurance that the current exploration and development programs will result in ongoing profitable mining operations. The investment in and expenditures on mineral properties comprise a significant portion of the Company's assets. The recovery of the Company's investment in these mineral properties and the attainment of profitable operations are dependent upon the discovery and development of economic ore on these properties and the ability to arrange sufficient financing to bring the ore estimates into production. The ultimate outcome of these matters cannot presently be determined because they are contingent on future events.

2. Basis of preparation and statement of compliance

The Company's consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). These unaudited condensed interim financial statements have been prepared in accordance with IAS 34, Interim Financial Reporting. All material intercompany balances have been eliminated. As all the disclosures required by IFRS are not included, these interim statements should be read in conjunction with the audited financial statements of IMPACT Silver Corp. ("the Company") for the year ended December 31, 2012.

Except when otherwise stated, all amounts are presented in thousands of Canadian ("CDN") dollars, which is the presentation currency of the Company.

The condensed consolidated interim financial statements were authorised for issue by the Board of Directors on November 21, 2013.

3. Trade and other receivables

The following table details the composition of trade and other receivables at:

	September 30, 2013	December 31, 2012
Value added taxes receivable – current portion	\$ 2,434,945	\$ 2,591,911
Trade and other receivables	1,755,154	2,079,740
Prepays	275,592	149,744
Total trade and other receivables	\$ 4,465,691	\$ 4,821,395

As at September 30, 2013, the long term portion of value added taxes receivable was \$3,655,269 (December 31, 2012 – \$2,025,563).

IMPACT Silver Corp.

Notes to the Condensed Consolidated Interim Financial Statements

September 30, 2013

(Canadian dollars)

Unaudited

4. Inventories

The following table details the composition of inventories at:

	September 30, 2013	December 31, 2012
Materials and supplies	\$ 714,598	\$ 719,717
Stockpile inventory	6,704	14,809
Concentrate inventory	421,059	727,468
Total inventories	\$ 1,142,361	\$ 1,461,994

The amount of inventories recognized as an expense during the year ended September 30, 2013 was \$8,853,695 (September 30, 2012 – \$5,260,770).

5. Property, plant and equipment

	Mine equipment (\$)	Mobile equipment (\$)	Office furniture and equipment (\$)	Plant equipment (\$)	Surface rights (\$)	Vehicles (\$)	Mining Assets (\$)	Building Improvement (\$)	Total (\$)
Cost									
Balance at December 31, 2011	2,162,793	408,473	94,080	2,574,397	939,837	305,707	12,402,235	453,139	19,340,661
Additions	567,580	4,695	85,635	207,646	245,568	91,948	5,377,986	22,084	6,603,142
Disposal on option payment*	-	-	-	(803,378)	-	-	-	-	(803,378)
Disposals	-	-	(1,535)	-	-	(20,581)	-	-	(22,116)
Foreign exchange movement	114,551	21,634	1,545	136,349	49,777	36,772	535,421	20,306	916,355
Balance at December 31, 2012	2,844,924	434,802	179,725	2,115,014	1,235,182	413,846	18,315,642	495,529	26,034,664
Additions	120,042	-	38,137	458,484	54,722	51,623	8,286,389	-	9,009,397
Foreign exchange movement	53,755	8,216	1,711	61,921	23,339	7,820	275,786	8,045	440,593
Balance at September 30, 2013	3,018,721	443,018	219,573	2,635,419	1,313,243	473,289	26,877,817	503,574	35,484,654
Accumulated amortization									
Balance at December 31, 2011	560,925	364,773	72,056	364,235	-	157,415	4,186,932	16,661	5,722,997
Amortization for the period	252,597	9,591	16,411	167,561	-	59,187	1,084,027	90,169	1,679,543
Disposals	-	-	(946)	-	-	(7,289)	-	-	(8,235)
Foreign exchange movement	32,309	19,400	1,211	19,971	-	12,263	152,817	1,513	239,484
Balance at December 31, 2012	845,831	393,764	88,732	551,767	-	221,576	5,423,776	108,343	7,633,789
Amortization for the period	259,624	6,477	21,964	146,371	-	53,813	1,136,205	74,440	1,698,894
Foreign exchange movement	13,256	7,236	115	225	-	2,458	49,923	(330)	72,883
Balance at September 30, 2013	1,118,711	407,477	110,811	698,363	-	277,847	6,609,904	182,453	9,405,566
Net book value									
December 31, 2012	1,999,093	41,038	90,993	1,563,247	1,235,182	192,270	12,891,866	387,186	18,400,875
September 30, 2013	1,900,010	35,541	108,762	1,937,056	1,313,243	195,442	20,267,913	321,121	26,079,088

IMPACT Silver Corp.

Notes to the Condensed Consolidated Interim Financial Statements

September 30, 2013

(Canadian dollars)

Unaudited

6. Mineral properties

a) Details are as follows:

	September 30, 2013	December 31, 2012
Zacualpan and Mamatla mines and concessions - Mexico		
Acquisition costs	\$ 2,147,337	\$ 2,109,888
Exploration	20,038,406	18,996,522
Recoveries	(50,824)	(49,881)
	22,134,919	21,056,529
Zacatecas properties – Mexico		
Acquisition costs	242,296	237,803
Exploration	955,407	943,591
Disposal on option payment	(605,566)	(596,865)
Recoveries	(427,576)	(421,804)
	164,561	162,725
PMSA and MMP concessions – Dominican Republic		
Acquisition	582,000	582,000
Exploration and development	600,539	678,448
	1,182,539	1,260,448
Total mineral properties	\$ 23,482,019	\$ 22,479,702

b) Zacatecas agreement

On September 9, 2011 the Company signed an agreement with Defiance Silver Corp. (“Defiance”), a Canadian public company, to option its Veta Grande Project assets in Zacatecas, Mexico in exchange for a shareholding in Defiance. The Zacatecas Veta Grande Project assets include the 200-tonne-per-day processing plant, surface rights, and thirteen mineral concessions owned 100% by IMPACT. Ten of these concessions are included within the Defiance option agreement. The Company still retains a 28% carried interest in three other Zacatecas concessions through a formal joint venture agreement.

The option agreement consisted of two staged payments to the Company, an initial payment of 2,680,500 common shares of Defiance (paid) for total consideration of \$1,420,665 and \$1,955,200 due as a final closing payment on the earlier of September 9, 2013 or the commencement of commercial production. On July 9, 2013, the Company amended the agreement to extend the final closing payment. Under the terms of the amended agreement Defiance issued 150,000 common shares in September 2013 to extend the term to September 9, 2014, and must pay \$25,000 or 350,000 common shares at the Company’s option on or before September 9, 2014 to extend the term to September 9th 2015.

It was determined that as at September 30, 2013, there was a prolonged decline in the value of the shares of Defiance held by the Company. To provide for this decline in value, the Company recorded a non-cash write-down of \$624,263 to June 2013. The Company still has legal ownership to these assets as the final payments on the option agreement are not yet due.

IMPACT Silver Corp.

Notes to the Condensed Consolidated Interim Financial Statements

September 30, 2013

(Canadian dollars)

Unaudited

7. Due to related party

At September 30, 2013, an amount of \$1,311,966 (December 31, 2012 - \$590,829) was due to Energold Drilling Corp., a significant shareholder of the Company. Monies owed to Energold Drilling Corp. are unsecured, non-interest bearing and without specific repayment terms. Management anticipates that the amount will be repaid within one year and accordingly it has been classified as current.

8. Related party transactions

Related party transactions are recorded at the amount of consideration paid or received as agreed by the parties.

During the nine months ended September 30, 2013, fees in the amount of \$3,594,588 (2012 – \$2,798,633) were paid to Energold Drilling Corp., a significant shareholder of the Company, for contract drilling services performed in Mexico at the Guadalupe and Capire Production Centres.

9. Reclamation provision

The Company's reclamation provision is an initial estimate of the net present value of the reclamation costs arising from the Company's development of the open pit Capire Mine and mill. The total undiscounted amount of the estimated costs required to settle the provision are approximately \$941,105 (2012 – \$nil). The estimated net present value of the reclamation provision was calculated using an inflation factor of 4.3% (2012 – nil%) and discounted using a risk-free rate of 5.0% (2012 – \$nil). Settlement of the liability may extend up to 30 years in the future.

Additions to the reclamation provision were as follows:

	September 30, 2013	December 31, 2012
Reclamation provision, beginning of the year	\$ 771,416	\$ -
Foreign exchange movement	1,782	-
Accretion of reclamation provision	30,161	-
New liability recognized	-	771,416
Total reclamation provision	<u>\$ 803,359</u>	<u>\$ 771,416</u>

Accretion for the reclamation provision recognized for the three months ended September 30, 2013 is \$10,020 (2012 - nil).

IMPACT Silver Corp.

Notes to the Condensed Consolidated Interim Financial Statements

September 30, 2013

(Canadian dollars)

Unaudited

10. Expenses by nature

The following table details the nature of expenses within operating expenses as at:

	Three months ended September 30		Nine months ended September 30	
	2013	2012	2013	2012
Production costs	\$ 1,355,786	\$ 1,110,170	\$ 4,378,007	\$ 3,557,079
Administration	178,118	376,390	1,055,526	1,200,353
Transportation	122,932	75,269	304,788	179,987
Wages and salaries	1,043,081	592,989	2,795,741	1,649,148
Total operating expenses	\$ 2,699,917	\$ 2,154,818	\$ 8,534,062	\$ 6,586,567

11. Equity

a) Share capital

Authorised share capital consists of an unlimited number of common shares without par value.

b) Stock options

The Company has established a stock option plan whereby the board of directors may, from time to time, grant options to directors, officers, employees or consultants. Under the terms of the Company's stock option plan, the maximum number of shares reserved for issuance is 10% of the issued shares of the Company on a rolling basis. Options granted must be exercised no later than five years from date of grant or extension or such lesser period as determined by the Company's board of directors. The exercise price of an option is not less than the closing price on the Exchange on the last trading day preceding the grant. Options vest 25% on the date granted and 12.5% every quarter thereafter.

A summary of the Company's stock options as at September 30, 2013 and the changes for the periods ended on these dates is as follows:

	Number	Weighted Average Exercise Price (\$)
At December 31, 2012	4,210,000	1.31
Granted	2,285,000	1.20
Expired	(62,500)	1.46
At September 30, 2013	6,432,500	1.25

IMPACT Silver Corp.

Notes to the Condensed Consolidated Interim Financial Statements

September 30, 2013

(Canadian dollars)

Unaudited

11. Equity – continued

b) Stock options – continued

The following table summarizes information about the stock options outstanding September 30, 2013:

Exercise Price Per Share	Number of Options Outstanding	Weighted Average Remaining Life (Years)	Number of Options Exercisable	Expiry Date
\$0.55	1,310,000	5.27	1,310,000	January 6, 2019
\$1.10	867,500	1.68	867,500	June 6, 2015
\$1.85	1,970,000	3.99	1,970,000	September 26, 2016
\$1.20	2,285,000	4.32	1,142,500	January 22, 2018
	6,432,500	3.75	5,290,000	

On January 23, 2013, the Company granted stock options under its Stock Option Plan to directors, officers, employees and consultants exercisable for up to 2,285,000 shares of the Company, with an estimated value of \$1,926,759 on the grant date. The options are exercisable on or before January 22, 2018 at a price of \$1.20 per share.

On May 30, 2013, the Company extended the exercise period of the \$0.55 options from January 6, 2014 to January 6, 2019 which were originally granted on January 6, 2009 and are exercisable for 1,310,000 shares of the Company to various directors, officers, employees and consultants of the Company. The modification to the term of the exercise period, of these fully vested options, resulted in an additional charge of \$196,742 which was expensed in the second quarter of 2013.

The Black Scholes Option Pricing Model was used to estimate the fair value of stock options for calculating stock-based compensation expense. The Company recognized a stock-based compensation expense and an increase to contributed surplus based on a grading vesting schedule using the following assumptions:

	June 7, 2010	September 27, 2011	January 23, 2013
Date Granted			
Number of options granted	1,012,500	2,000,000	2,500,000
Risk-free interest rate	1.45%	1.01%	1.01%
Expected dividend yield	Nil	Nil	Nil
Expected share price volatility	63%	75%	67%
Expected option life in years	3	3	3

The expected volatility is based on the historical and implied volatility of the Company's common share price on the Toronto Venture Exchange. The risk-free interest rate assumption is based on the Bank of Canada marketable bonds with a remaining term equal to the stock options' expected life.

Option pricing models require the input of highly subjective assumptions including the expected price volatility. Changes in the subjective input assumptions can materially affect the fair value estimate, and therefore the existing models do not necessarily provide a reliable single measure of the fair value of the Company's stock options.

IMPACT Silver Corp.

Notes to the Condensed Consolidated Interim Financial Statements

September 30, 2013

(Canadian dollars)

Unaudited

11. Equity – continued

c) Earnings per share

Details of the calculation of earnings per share are set out below for:

	Three months ended September 30		Nine months ended September 30	
	2013	2012	2013	2012
Net income attributable to shareholders	\$ (1,223,156)	\$ (436,323)	\$ (3,819,782)	\$ (305,524)
Weighted average number of shares - basic	68,128,244	68,036,459	68,128,244	68,035,568
Adjustment for share options	-	-	-	-
Weighted average number of shares outstanding - diluted	68,128,244	68,036,459	68,128,244	68,035,568

12. Segmented information

The Company has three reportable segments based on geographic area: Mexico, the Caribbean, and Canada (Corporate) based on the reports reviewed by the Chief Executive Officer (who is considered the Chief Operating Decision Maker) to make decisions about resources to be allocated to the segment and assess its performance and for which discrete financial information is available.

Details are as follows:

	Three months ended September 30		Nine months ended September 30	
	2013	2012	2013	2012
Revenues by geographic area				
Mexico	\$ 3,118,995	\$ 3,193,836	\$ 11,071,127	\$ 11,279,451
Net earnings (loss) by geographic area				
Mexico	\$ (210,555)	\$ 184,980	\$ 104,010	\$ 1,546,874
Canada	(1,012,601)	(621,303)	(3,923,792)	(1,852,398)
	\$ (1,223,156)	\$ (436,323)	\$ (3,819,782)	\$ (305,524)
Assets by geographical area			September 30, 2013	December 31, 2012
Mexico			\$ 59,043,929	\$ 49,207,166
Canada			5,548,614	15,520,975
Caribbean			1,267,539	1,345,448
			\$ 65,860,082	\$ 66,073,589
Property, plant and equipment by geographical area				
Mexico			\$ 26,043,431	\$ 18,368,904
Canada			35,657	31,971
			\$ 26,079,088	\$ 18,400,875

All current tax expense within the period is related to operations in Mexico.