

IMPACT SILVER CORP.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

March 31, 2021 and 2020

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	March 31, 2021	December 31, 2020
Current		
Cash	\$ 21,749,001	\$ 20,385,551
Trade and other receivables (Note 3)	1,739,805	1,379,217
Inventories (Note 4)	694,326	1,213,996
Investments	75,000	-
	24,258,132	22,978,764
Value added and other taxes receivable	500,665	575,192
Right-of-use assets (Note 5)	86,541	103,475
Property, plant and equipment (Note 7)	18,675,290	19,302,596
Exploration and evaluation assets (Note 8)	21,549,773	21,871,603
	\$ 65,070,401	\$ 64,831,630
LIABILITIES		
Current		
Trade payables and accrued liabilities	\$ 2,277,351	\$ 2,589,464
Lease liabilities (Note 6)	48,678	61,672
	2,326,029	2,651,136
Lease liabilities (Note 6)	13,305	16,997
Reclamation provision	741,468	761,228
Deferred income tax liabilities	3,138,403	2,713,220
	6,219,205	6,142,581
SHAREHOLDERS' EQUITY		
Share capital	80,463,330	79,325,168
Warrants (Note 11(c))	2,799,986	2,954,251
Contributed surplus	8,369,286	7,523,552
Accumulated other comprehensive loss	(8,457,421)	(7,047,278)
Accumulated deficit	(24,323,985)	(24,066,644)
	58,851,196	58,689,049
	\$ 65,070,401	\$ 64,831,630

Nature of operations (Note 1)

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 Loss For the Three Months Ended March 31

(Canadian dollars)

Unaudited

	2021	2020
Revenue	\$ 5,375,860	\$ 3,413,708
Cost of sales		
Operating expenses (Note 10)	3,431,094	3,115,147
Amortization and depletion	278,163	415,300
	<u>3,709,257</u>	<u>3,530,447</u>
Mine operating income (loss)	<u>1,666,603</u>	<u>(116,739)</u>
General and administrative expenses		
Accounting, audit and legal	52,403	46,629
Amortization	10,788	3,862
Investor relations, promotion and travel	15,103	77,786
Management fees and consulting	78,210	82,134
Office, rent, insurance and sundry	121,578	52,877
Office salaries and services	182,437	125,053
Share-based payments (Note 11(b))	943,511	-
	<u>1,404,030</u>	<u>388,341</u>
Operating income (loss)	<u>262,573</u>	<u>(505,080)</u>
Other income (expenses)		
Finance cost	(12,019)	(10,372)
Finance income	33,792	13,919
Foreign exchange gain (loss)	82,998	561,026
Other (expense) income	(8,126)	(34)
	<u>96,646</u>	<u>564,539</u>
Income before taxes	<u>359,219</u>	<u>59,459</u>
Current income tax expense	91,981	122,594
Deferred income tax expense	524,579	27,039
Net loss	<u>\$ (257,341)</u>	<u>\$ (90,174)</u>
Loss per share – Basic and Diluted (Note 11(d))	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Weighted average number of shares outstanding – Basic and Diluted	<u>143,308,379</u>	<u>110,284,045</u>

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

IMPACT Silver Corp.

Condensed Consolidated Interim Statements of Comprehensive Loss For the Three Months Ended March 31

(Canadian dollars)

Unaudited

	2021	2020
Net loss	\$ (257,341)	\$ (90,174)
Other comprehensive loss		
Items that may be subsequently reclassified to profit or loss		
Cumulative translation adjustment	(1,400,143)	(4,218,295)
Items that will not be subsequently reclassified to profit or loss		
Loss on investments	(10,000)	(1,250)
Comprehensive loss	\$ (1,667,484)	\$ (4,309,719)

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

IMPACT Silver Corp.

Condensed Consolidated Interim Statements of Changes in Shareholders' Equity

For the Three Months Ended March 31

(Canadian dollars)

Unaudited

	Shares Outstanding	Share Capital (\$)	Warrants (\$)	Contributed Surplus (\$)	Accumulated Other Comprehensive Income (\$)	Retained Deficit (\$)	Total Shareholders' Equity (\$)
Balance at January 1, 2020	110,262,345	63,923,949	2,193,199	7,628,059	(4,899,146)	(26,367,656)	42,478,405
Net loss for the period	-	-	-	-	-	(90,174)	(90,174)
Warrants exercised	63,000	24,199	(4,650)	-	-	-	19,549
Cumulative translation adjustments	-	-	-	-	(4,218,295)	-	(4,218,295)
Loss on investments	-	-	-	-	(1,250)	-	(1,250)
Balance at March 31, 2020	110,325,345	63,948,148	2,188,549	7,628,059	(9,118,691)	(26,457,830)	38,188,235
Balance at January 1, 2021	141,410,247	79,325,168	2,954,251	7,523,552	(7,047,278)	(24,066,644)	58,689,049
Net loss for the period	-	-	-	-	-	(257,341)	(257,341)
Share-based compensation expense	-	-	-	943,511	-	-	943,511
Warrants exercised	2,172,272	905,035	(154,265)	-	-	-	750,770
Stock options exercised	230,000	233,127	-	(97,777)	-	-	135,350
Cumulative translation adjustments	-	-	-	-	(1,400,143)	-	(1,400,143)
Loss on investments	-	-	-	-	(10,000)	-	(10,000)
Balance at March 31, 2021	143,812,519	80,463,330	2,799,986	8,369,286	(8,457,421)	(24,323,985)	58,851,196

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

IMPACT Silver Corp.

Condensed Consolidated Interim Statements of Cash Flows For the Three Months Ended March 31

(Canadian dollars)
Unaudited

Cash resources provided by (used in)	2021	2020
Operating activities		
Net loss	\$ (257,341)	\$ (90,174)
Items not affecting cash		
Amortization and depletion	288,951	419,162
Share-base payments	943,511	-
Deferred income tax expense	524,579	27,039
Accretion expense	10,798	7,964
Unrealized loss on foreign exchange	(112,242)	(88,928)
Changes in non-cash working capital		
Trade and other receivables	(372,225)	428,182
Income taxes receivable	(1,386)	(439)
Inventories	474,938	54,544
Trade payables	(223,175)	(218,788)
Income taxes payable	3,380	117,082
	<u>1,279,788</u>	<u>655,644</u>
Investing activities		
Proceeds on the sale of long-lived assets	50,000	-
Additions of long-lived assets	(829,934)	(533,985)
	<u>(779,934)</u>	<u>(533,985)</u>
Financing activities		
Repayment of lease liability	(22,524)	(26,657)
Proceeds from the exercise of warrants	750,770	-
Proceeds from the exercise of stock options	135,350	19,550
	<u>863,596</u>	<u>(7,107)</u>
Net change in cash	1,363,450	114,552
Cash - Beginning of period	<u>20,385,551</u>	<u>3,773,062</u>
Cash - End of period	\$ 21,749,001	\$ 3,887,614

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

IMPACT Silver Corp.

Notes to the Condensed Consolidated Interim Financial Statements

March 31, 2021

(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. The Company operates a series of mines near Zacualpan in the State of Mexico and in Guerrero State and produces silver, lead, zinc and gold sold in the form of lead and zinc concentrates. The registered address of the Company is 705 – 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 exploration and evaluation assets comprise a significant portion of the Company’s assets. The recovery of the Company’s investment in these exploration and evaluation assets and the attainment of profitable operations are dependent upon future commodity prices, the ongoing 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.

The consolidated financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business as they come due into the foreseeable future. The Company estimates that it has adequate financial resources for the next twelve months.

2. Basis of Preparation

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. The accounting policies applied in the preparation of these unaudited condensed financial statements are consistent with those applied and disclosed in the Company’s audited consolidated financial statements for the year ended December 31, 2020.

IMPACT Silver Corp.

Notes to the Condensed Consolidated Interim Financial Statements

March 31, 2021

(Canadian dollars)

Unaudited

2. Basis of Preparation – continued

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, 2020.

Except when otherwise stated, all amounts are presented in 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 May 21, 2021.

3. Trade and other receivables

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

	March 31, 2021	December 31, 2020
Value added taxes receivable – current portion	\$ 336,859	\$ 320,613
Trade and other receivables	1,265,854	898,327
Prepays	137,092	160,277
	\$ 1,739,805	\$ 1,379,217

4. Inventories

The following table details the composition of inventories at:

	March 31, 2021	December 31, 2020
Materials and supplies	\$ 478,345	\$ 410,100
Stockpile inventory	112,362	42,616
Concentrate inventory	103,619	761,280
	\$ 694,326	\$ 1,213,996

The amount of inventories recognized as an expense during the period ended March 31, 2021 was \$3,431,094 (March 31, 2020 - \$3,115,147).

IMPACT Silver Corp.

Notes to the Condensed Consolidated Interim Financial Statements

March 31, 2021

(Canadian dollars)

Unaudited

5. Right-of-use assets

Details are as follows:

	<u>Land</u>
Balance at January 1, 2020	\$ 155,856
Additions	59,874
Amortization	(107,891)
Foreign exchange movement	(4,364)
Balance at December 31, 2020	103,475
Additions	7,378
Amortization	(21,723)
Foreign exchange movement	(2,589)
Balance at March 31, 2021	\$ 86,541

6. Lease Liabilities

Details are as follows:

Balance at January 1, 2020	\$ 156,604
Interest	7,573
Repayments	(140,893)
Additions	59,874
Foreign exchange movement	(4,489)
Balance at December 31, 2020	78,669
Interest	1,221
Repayments	(23,745)
Additions	7,378
Foreign exchange movement	(1,540)
Balance at March 31, 2021	61,983
Less: current portion	(48,678)
Non-current lease liabilities	\$ 13,305

The Company's leased assets are for office leases and land. The lease liabilities were discounted at the Company's incremental borrowing rate. The weighted average rate applied at January 1, 2019 was 8.0%. Operating lease expenses relating to short-term and low-value leases not included in the measurement of lease obligations for the three months ended March 31, 2021 was \$24,458.

IMPACT Silver Corp.

Notes to the Condensed Consolidated Interim Financial Statements

March 31, 2021

(Canadian dollars)

Unaudited

6. Lease Liabilities - continued

The expected timing of undiscounted lease payments is as follows:

	March 31,	December 31,
	2021	2020
Less than one year	\$ 51,409	\$ 65,496
One to five years	13,918	16,937
	\$ 65,327	\$ 82,433

7. Property, plant and equipment

Details are as follows:

	Plant and mine equipment (\$)	Vehicles (\$)	Office furniture and equipment (\$)	Surface rights (\$)	Mining Assets (\$)	Total (\$)
Cost						
Balance at January 1, 2020	9,799,315	488,225	207,749	1,130,664	29,034,828	40,660,781
Additions	163,750	59,226	32,959	-	592,103	848,038
Disposals	-	(15,524)	-	-	-	(15,524)
Change in reclamation estimate	-	-	-	-	295,628	295,628
Foreign exchange movement	(675,961)	(33,910)	(8,462)	(78,531)	(1,805,844)	(2,602,708)
Balance at December 31, 2020	9,287,104	498,017	232,246	1,052,133	28,116,715	39,186,215
Additions	26,790	56,614	3,491	-	276,720	363,615
Foreign exchange movement	(365,991)	(19,908)	(4,793)	(42,059)	(945,999)	(1,378,750)
Balance at March 31, 2021	8,947,903	534,723	230,944	1,010,074	27,447,436	38,171,080
Accumulated amortization						
Balance at January 1, 2020	6,971,583	423,609	154,503	-	12,207,380	19,757,075
Amortization for the period	389,971	20,218	27,497	-	916,729	1,354,415
Disposals	-	(13,649)	-	-	-	(13,649)
Foreign exchange movement	(474,048)	(29,053)	(7,163)	-	(703,958)	(1,214,222)
Balance at December 31, 2020	6,887,506	401,125	174,837	-	12,420,151	19,883,619
Amortization for the period	78,107	6,085	7,775	-	175,024	266,991
Foreign exchange movement	(272,476)	(15,646)	(4,138)	-	(362,560)	(654,820)
Balance at March 31, 2021	6,693,137	391,564	178,474	-	12,232,615	19,495,790
Net book value						
At December 31, 2020	2,399,598	96,892	57,409	1,052,133	15,696,564	19,302,596
At March 31, 2021	2,254,766	143,159	52,470	1,010,074	15,214,821	18,675,290

IMPACT Silver Corp.

Notes to the Condensed Consolidated Interim Financial Statements

March 31, 2021

(Canadian dollars)

Unaudited

8. Exploration and evaluation assets

Balance at January 1, 2020	\$	22,071,788
Additions		953,751
Foreign exchange		(1,153,936)
Balance at December 31, 2020		21,871,603
Additions		457,397
Recoveries		(135,000)
Foreign exchange		(644,227)
Balance at March 31, 2021	\$	21,549,773

9. Key management personnel compensation

Key management includes the Chief Executive Officer, Chief Financial Officer, Vice-President Exploration and Board of Directors and Audit Committee members. The remuneration of directors and other members of key management personnel for the three months ended March 31 is as follows:

	2021		2020	
Salaries and fees	\$	118,812	\$	103,770
Share based compensation		581,310		-
	\$	700,122	\$	103,770

10. Expenses by nature

The following table details the nature of expenses within cost of goods sold for the three months ended March 31:

	2021		2020	
Production costs	\$	2,017,422	\$	1,755,265
Administration		163,896		106,019
Transportation		149,845		126,090
Wages and salaries		1,099,931		1,127,773
	\$	3,431,094	\$	3,115,147

11. Equity

a) Share capital

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

On August 20, 2020, the Company completed a brokered private placement for aggregate gross proceeds of \$9.5 million from the issuance of 10,049,096 units of the Company at \$0.95 per unit. Each unit consists of one common share and one-half share purchase warrant, each whole purchase warrant exercisable into one common share at a price of \$1.30 for a period of 24 months from the date of issuance. The Company paid cash commissions of 6% of the gross proceeds from certain subscribers in the private placement and the agents were granted, and subscribed for, an aggregate of 598,089 broker warrants entitling the holder to acquire one unit at a price of \$0.95 per unit.

On April 16, 2020, the Company closed a non-brokered private placement for 6,666,634 units of the Company at a price of \$0.30 per unit for gross proceeds of \$2.0 million. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one common share at a price of \$0.385 for a period of 36 months from the date of issuance.

IMPACT Silver Corp.

Notes to the Condensed Consolidated Interim Financial Statements

March 31, 2021

(Canadian dollars)

Unaudited

11. Equity – continued

a) Share capital - continued

On August 12, 2019, the Company closed a non-brokered private placement which was completed in four tranches. The private placement raised aggregate gross proceeds of \$4.9 million by issue of 7,500,000 series 1 units at a price of \$0.26 per unit and 10,344,827 series 2 units at a price of \$0.29 per unit. Each series 1 unit consists of one common share and one warrant. Each series 1 warrant entitles the holder to purchase one common share at a price of \$0.30 per common share for a period of 36 months from the date of issuance. Each series 2 unit consists of one common share and one warrant. Each series 2 warrant entitles the holder to purchase one common share at a price of \$0.385 per common share for a period of 36 months from the date of issuance.

- On July 5, 2019, a total of 4,752,770 series 1 units were issued for aggregate gross proceeds of \$1.2 million.
- On July 24, 2019, a total of 2,747,230 series 1 units were issued for aggregate gross proceeds of \$0.7 million.
- On August 2, 2019, a total of 8,433,759 series 2 units were issued for aggregate gross proceed of \$2.4 million.
- On August 12, 2019, a total of 1,911,068 series 2 units were issues for aggregate gross proceeds of \$0.6 million.

On January 18, 2019, the Company closed the second tranche of a non-brokered private placement which commenced in 2018. The private placement raised aggregate gross proceeds of \$1.7 million by issue of 6,453,253 units at a price of \$0.27 per unit. Each unit consists of one common share and one warrant. Each warrant entitles the holder to purchase one common share at a price of \$0.35 per common share for a period of 24 months from the date of issuance.

- On November 30, 2018, a total of 2,031,500 units were issued for aggregate gross proceeds of \$0.5 million.
- On January 18, 2019, a total of 4,421,753 units were issued for aggregate gross proceeds of \$1.2 million

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 fixed stock option plan, the maximum number of shares reserved for issuance is 10% of the issued shares of the Company or 12,936,917 shares. 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 TSX Venture Exchange on the last trading day preceding the grant.

On January 18, 2021 the Company granted stock options under its Stock Option Plan to directors, officers, employees and consultants exercisable for 2,110,000 shares of the Company. The options are exercisable on or before January 18, 2026 at a price of \$0.90 per share. Options vested 100% on the date granted.

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:

Date Granted	January 18, 2021
Number of options granted	2,110,000
Risk-free interest rate	0.14%
Expected dividend yield	Nil
Expected share price volatility	84.516%
Expected option life in years	2.5

The expected volatility is based on the historical and implied volatility of the Company's common share price on the TSX 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

IMPACT Silver Corp.

Notes to the Condensed Consolidated Interim Financial Statements

March 31, 2021

(Canadian dollars)

Unaudited

11. Equity – continued

b) Stock options – continued

The expected volatility is based on the historical and implied volatility of the Company's common share price on the TSX 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.

The total fair value of share-based payment expense on stock options granted to employees and consultants of the Company for the three months ended March 31, 2021 is \$943,511 (March 31, 2020 – \$nil).

A summary of the Company's stock options as at March 31, 2021 and the changes for the periods ended on these dates is as follows:

	Number	Weighted Average Exercise Price (\$)
At January 1, 2020	5,185,000	0.55
Exercised	(545,000)	0.40
Forfeited	(30,000)	0.98
At December 31, 2020	4,610,000	0.57
Granted	2,110,000	0.90
Exercised	(230,000)	0.59
At March 31, 2021	6,490,000	0.67

The following table summarizes information about the stock options outstanding at March 31, 2021:

Exercise Price Per Share	Number of Options Outstanding	Weighted Average Remaining Life (Years)	Number of Options Exercisable	Expiry Date
\$0.98	1,470,000	0.32	1,470,000	July 27, 2021
\$0.35	1,160,000	1.47	1,160,000	September 20, 2022
\$0.36	1,750,000	3.57	1,750,000	October 24, 2024
\$0.90	2,110,000	4.81	2,110,000	January 18, 2026
	6,490,000	2.86	6,490,000	

IMPACT Silver Corp.

Notes to the Condensed Consolidated Interim Financial Statements

March 31, 2021

(Canadian dollars)

Unaudited

11. Equity – continued

c) Warrants

A summary of the Company's warrants as at March 31, 2021 and the changes for the periods ended on these dates is as follows:

	Number	Weighted Average Exercise Price (\$)
At January 1, 2020	23,900,655	0.35
Issued	12,289,268	0.79
Exercised	(13,887,172)	0.36
At December 31, 2020	22,302,751	0.58
Exercised	(2,172,272)	0.35
At March 31, 2021	20,130,479	0.61

The fair value of each warrant granted is estimated at the time of grant using the Black-Scholes option pricing model with assumptions as follows:

Date Granted	July 5 2019	July 24 2019	Aug 2 2019	Aug 12 2019
Expiry Date	July 5 2022	July 24 2022	Aug 2 2022	Aug 12 2022
Number of warrants granted	4,752,770	2,747,230	8,433,759	1,911,068
Risk-free interest rate	1.69%	1.51%	1.41%	1.39%
Expected dividend yield	Nil	Nil	Nil	Nil
Expected share price volatility	72.93%	74.32%	75.39%	75.81%
Expected warrant life in years	1.5	1.5	1.5	1.5

Date Granted	April 16 2020	Aug 20 2020	Aug 20 2020
Expiry Date	April 16 2023	Aug 20 2022	Aug 20 2022
Number of warrants granted	6,666,634	5,024,545	598,089
Risk-free interest rate	0.34%	0.26%	0.26%
Expected dividend yield	Nil	Nil	Nil
Expected share price volatility	79.48%	89.00%	89.00%
Expected warrant life in years	1.5	1.5	1.5

Pricing models require the input of highly subjective assumptions including the expected share price volatility. Changes in the subjective input assumptions can materially affect the fair value estimate.

IMPACT Silver Corp.

Notes to the Consolidated Financial Statements

March 31, 2021

(Canadian dollars)

Unaudited

11. Equity – continued

d) Loss per share

Details of the calculation of loss per share are set out below:

	2021		2020
Net income (loss) attributable to shareholders	\$ (257,341)	\$	(90,174)
Weighted average number of shares outstanding – Basic and Diluted	143,308,379		110,284,045
Income (loss) per share	\$ 0.00	\$	0.00

12. Segmented information

The Company has one operating segment and two reportable segments based on geographic area:

- i) Mexico – This part of the business includes the Company’s mining operations and exploration properties
- ii) Canada – This part of the business includes head office and group services

The segments are determined 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 for the three months ended March 31 are as follows:

	2021		2020
Revenue by geographic area			
Mexico	\$ 5,375,860	\$	3,413,708
Net loss by geographic area			
Mexico	\$ 1,042,231	\$	178,369
Canada	(1,299,572)		(268,543)
	\$ (257,341)	\$	(90,174)
	March 31,		December 31,
	2021		2020
Assets by geographical area			
Mexico	\$ 46,702,933	\$	47,186,039
Canada	18,367,468		17,645,591
	\$ 65,070,401	\$	64,831,630
Property, plant and equipment by geographical area			
Mexico	\$ 18,641,122	\$	19,261,918
Canada	34,168		40,678
	\$ 18,675,290	\$	19,302,596