INTERIM CONDENSED FINANCIAL STATEMENTS OF

SGX RESOURCES INC.

September 30, 2014
(unaudited)

SGX RESOURCES INC.
Statements of Financial Position
(unaudited)

	As at September 30, 2014	As at December 31, 2013
ASSETS		
Current assets		
Cash	$ 14,145	$ 144,152
GST/HST recoverable	30,315	65,481
Accounts receivable	21,500	-
Advances to related party (Note 9)	-	150,000
Prepaid expenses	17,482	36,289
	83,442	395,922
Mining claims (Note 3)	6,185,690	6,177,720
	$ 6,269,132	$ 6,573,642
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable	$ 232,417	$ 61,532
Due to related parties (Note 9)	1,081,354	1,109,102
Promissory note payable (Note 9)	100,678	-
	1,414,449	1,170,634
Equity	4,854,683	5,403,008
	$ 6,269,132	$ 6,573,642

Approved by the Board:

"Hugh Wynne" Director

"Michael Power" Director

SGX RESOURCES INC.
Statements of Net Loss and Comprehensive Loss
(unaudited)

	Three months ended September 30, 2014	Three months ended September 30, 2013	Nine months ended September 30, 2014	Nine months ended September 30, 2013
Exploration expenditures	$ 17,581	$ 868,100	$ 102,564	$ 4,478,958
General and administrative	173,531	345,737	698,284	1,100,182
Mining claims	40,000	-	97,030	-
Interest expense	678	-	678	-
Net loss before interest income and income tax	(231,790)	(1,213,837)	(898,556)	(5,579,140)
Interest income	-	1,645	552	23,098
Net loss before income tax	(231,790)	(1,212,192)	(898,004)	(5,556,042)
Future income tax benefit	-	122,279	-	536,492
Net loss and comprehensive loss	$ (231,790)	$ (1,089,913)	$ (898,004)	$ (5,019,550)
Net loss per share - basic and diluted (Note 7)	$ (0.00)	$ (0.01)	$ (0.01)	$ (0.04)

SGX RESOURCES INC.
Statements of Changes in Equity
(unaudited)

	Share capital	Contributed surplus	Deficit	Total
Balance December 31, 2012	$ 27,115,807	$ 5,508,194	$ (21,067,892)	$ 11,556,109
Issued for mining claims	80,310	-	-	80,310
Extension of warrant expiration	(9,264)	(495,762)	505,026	-
Share issue costs	(14,367)	-	-	(14,367)
Net loss	-	-	(5,019,550)	(5,019,550)
Balance September 30, 2013	$ 27,172,486	$ 5,012,432	$ (25,582,416)	$ 6,602,502
Issued for mining claims	20,000	-	-	20,000
Net loss	-	-	(1,219,494)	(1,219,494)
Balance December 31, 2013	$ 27,192,486	$ 5,012,432	$ (26,801,910)	$ 5,403,008
Issued for mining claims	42,500	-	-	42,500
Private placement	317,550	-	-	317,550
Share issue costs	(10,371)	-	-	(10,371)
Warrants expired	-	(2,714,634)	2,714,634	-
Options expired	-	(313,890)	313,890	-
Net loss	-	-	(898,004)	(898,004)
Balance September 30, 2014	$ 27,542,165	$ 1,983,908	$ (24,671,390)	$ 4,854,683

SGX RESOURCES INC.

Statements of Cash Flows
(unaudited)

	Three months ended September 30, 2014	Three months ended September 30, 2013	Nine months ended September 30, 2014	Nine months ended September 30, 2013
Cash flows from operating activities				
Interest income	$ -	$ 1,645	$ 552	$ 23,098
Payments to suppliers	(239,394)	(859,991)	(576,490)	(5,666,121)
	(239,394)	(858,346)	(575,938)	(5,643,023)
Cash flows from financing activities				
Cash received from/(paid to) related parties	151,852	-	318,802	(150,000)
Proceeds from promissory note	100,000	-	100,000	-
Proceeds from private placement	-	-	100,000	300,000
Share issue costs	-	-	(10,371)	(14,367)
	251,852	-	508,431	135,633
Cash flows from investing activities				
Change in short-term investments	-	1,004,562	-	4,893,890
Payments for mining claims	-	(135,000)	(62,500)	(252,500)
	-	869,562	(62,500)	4,641,390
Change in cash	12,458	11,216	(130,007)	(866,000)
Cash, beginning of period	1,687	365,969	144,152	1,243,185
Cash, end of period	$ 14,145	$ 377,185	$ 14,145	$ 377,185

1. Organization:

SGX Resources Inc. (the "Company") was incorporated under the Canada Business Corporations Act on December 5, 2008. The Company acquires, explores, and develops mineral properties in the Timmins region of Ontario, Canada.

The Company's corporate head office is located at 646 Erin Street, Winnipeg, Manitoba, R3G 2V9. The registered office of the Company is Aikins, MacAulay & Thorvaldson LLP, 30th Floor, 360 Main Street, Winnipeg, MB R3C 4G1. The Company is listed on the TSX Venture Exchange. The Company's common shares trade under the symbol "SXR".

For the three and nine month period ended September 30, 2014, the Company had a loss of $231,790 and $898,004 (2013 - $1,089,913 and $5,019,550) and, as of that date, the Company's current liabilities exceed its current assets by $1,331,007 (December 31, 2013 - $774,712) and the Company has a deficit of $24,671,390 (December 31, 2013 - $26,801,910). In addition to ongoing working capital requirements, the Company may be required to secure sufficient funding for exploration and development programs, general and administration costs. Although management may have been successful in the past in undertaking financing, there can be no assurance that management will be able to do so in the future on terms acceptable to the Company.

These financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize assets and discharge liabilities in the normal course of operations for the foreseeable future. These financial statements do not reflect the adjustments to the carrying values of assets and liabilities, the reported revenues and expenses, and statement of financial position classifications that may be necessary were the going concern assumption beinappropriate. These adjustments could be material.

The Company's interim condensed financial statements for the three and nine months ended September 30, 2014, were authorized for issue by the Board of Directors on November 28, 2014, after which date the interim condensed financial statements may only be amended with Board of Directors approval.

2. Summary of significant accounting policies:

a) Basis of presentation:

These interim financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), applicable to the preparation of interim financial statements, including IAS 34, Interim Financial Reporting. Accordingly, certain disclosures included in the annual financial statements prepared in accordance with IFRS as issued by the IASB have been condensed or omitted and these interim financial statements should be read in conjunction with the Company's audited annual financial statements for the year ended December 31, 2013. The accounting policies applied in preparation of these interim financial statements are consistent with those applied and disclosed in the Company's audited annual financial statements for the year ended December 31, 2013.

These interim financial statements are presented in Canadian dollars, which is also the Company's functional currency as it is the currency of the primary economic environment in which the transactions are undertaken. All reference to dollars ($) are to Canadian dollars unless otherwise noted. The financial statements have been prepared on a historical cost basis.

2. Summary of significant accounting policies (continued):

b) Accounting estimates

The preparation of interim financial statements in conformity with IFRS requires the Company's management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the interim financial statements and the reported amounts of revenues and expenses during the reporting period. The critical accounting estimates and judgments applied in the preparation of the Company's interim financial statements are consistent with those applied and disclosed in the Company's audited annual financial statements for the year ended December 31, 2013.

c) Recent accounting pronouncements

Effective January 1, 2014, the Company adopted IFRIC 21, "Levies" (IFRIC 21), sets out the accounting for an obligation to pay a levy that is not income tax. The interpretation addresses what the obligating event is that gives rise to pay a levy and when a liability should be recognized. The adoption of IFRIC 21 did not have an impact on the Company's financial statements.

IFRS 9 - replaces IAS 39 – Financial Instruments: Recognition and Measurement, retains but simplifies the mixed measurement model and establishes two primary measurement categories for financial assets: amortized cost and fair value. The effective date of the new standard is January 1, 2018. The Company is currently evaluating the impact of this standard on its financial statements.

In May 2014, the IASB and the Financial Accounting Standards Board completed its joint project to clarify the principles for recognizing revenue and to develop a common revenue standard for IFRS and US GAAP. As a result of the joint project, the IASB issued IFRS 15 – Revenue from Contracts with Customers. The standard establishes principles to address the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with customers. The effective date of the standard is January 1, 2017. The Company is currently evaluating the impact of the new standard on its consolidated financial statements.

3. Mining claims:

Partner	Location	Agreement entered	September 30, 2014 Carrying Value	Commitment for option
Bristol-Carscallen Claims	Timmins, Ontario 15 claims	May 2008	$845,300 (December 31, 2013 - $845,300) 2% net smelter return with the right to buy back 1% for $1,000,000	As at September 30, 2014 commitments were met.
Croxall, Kangas, Miller, Salo, Bryant Claims	Timmins Ontario 36 claims	May 2010	$170,895 (December 31, 2013 - $170,895) 2% net smelter return with the right to buy back 1% for $1,000,000 multiplied by the percentage increase in the CPI from the month the property is transferred to the Company to the month the net smelter return is purchased	As at September 30, 2014 commitments were met.

3. Mining claims:

Partner	Location	Agreement entered	September 30, 2014 Carrying Value	Commitment for option
Shoreacres Claim	Timmins, Ontario 1 claim	May 2010	$294,460 (December 31, 2013 - $219,460) 2% net smelter return with the right to buy back 1% for $1,500,000	As at September 30, 2014 commitments were met.
Canada Lithium	Timmins, Ontario 50% interest in 18 claims	September 2010	$404,000 (December 31, 2013 - $404,000)	The properties have a 5% net profits interest with Talisman Energy Inc., and a net profits interest acquisition agreement with Falconbridge Limited where Falconbridge Limited is entitled to a one-time cash payment of 0.1% of the gold price set forth in a feasibility study leading to production on the claims multiplied by the number of recoverable ounces of gold identified in the feasibility study due at the commencement of commercial production as defined by the agreement. Falconbridge Limited is also entitled to a 0.5% net smelter royalty on all ounces produced over and above those identified in the feasibility study.
2205730 Ontario Inc.	Timmins, Ontario 3 claims	September 2010	$23,040 (December 31, 2013 - $23,040) 1% net smelter return with the right to buy back 0.5% for $1,000,000	There is no required work commitment from the Company pursuant to the agreement.
Creighton Claims	Timmins, Ontario 1 claim	September 2011	$212,750 (December 31, 2013 - $212,750) 2.2% net smelter return with the right to buy back 1% for $1,000,000	100,000 common shares of San Gold Corporation and 500,000 common shares of the Company on or before November 28, 2014. There is an exploration commitment of $330,000 before September 8, 2015.
Salo Claims	Cochrane, Ontario 5 claims	December 2011	$38,000 (December 31, 2013 - $38,000) 2% net smelter return with the right to buy back 1% for $1,000,000	There is no required work commitment from the Company pursuant to the agreement.
Bremner Claims	Cochrane, Ontario 4 claims	December 2011	$35,600 (December 31, 2013 - $35,600) 2% net smelter return with the right to buy back 1% for $1,000,000	There is no required work commitment from the Company pursuant to the agreement.
Verroneau Claims	Timmins, Ontario 3 claims	April 2012	$7,645 (December 31, 2013 - $7,645)	There is no required work commitment from the Company pursuant to the agreement.
Laurion Claims	Timmins, Ontario 25 claims	April 2012	$4,030,000 (December 31, 2013 - $4,030,000) 2% net smelter return	There is no required work commitment from the Company pursuant to the agreement.
Croxal Claims	Timmins, Ontario 7 claims	June 2012	$nil (December 31, 2013 - $21,700) 2% net smelter return with the right to buy back 1% for $1,000,000 indexed to the CPI from the month in which the property is transferred to SGX	As at September 30, 2014, the commitments were not met.

3. Mining claims (continued):

Partner	Location	Agreement entered	September 30, 2014 Carrying Value	Commitment for option
Salo, Tremblay, Robert Claims	Timmins, Ontario 8 claims	July 2012	$nil (December 31, 2013 - $35,330) 2% net smelter return with the right to buy back 1% for $1,000,000	As at September 30, 2014, the commitments were not met.
Shoreacres, 2090720 Ontario Inc., 2229667 Ontario Inc. Claims	Timmins, Ontario 8 claims	August 2012	$114,000 (December 31, 2013 - $84,000) 1% net smelter return, with a further 2% net smelter return with the right to buy back 1% for $1,000,000. Should a technical report prepared in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* demonstrate an aggregate minimum of 1,000,000 ounces of gold, or polymetallics of equivalent market value in the measured and indicated mineral resources, the Company is subject to make a pre-royalty lump sum payment of $1,000,000 representing an advance against future royalties	150,000 shares of the Company on or before August 21, 2015 and $62,500 and 250,000 shares of the Company on or before August 21, 2016.
Clayton Larche	Timmins, Ontario 1 claim	June 2013	$10,000 (December 31, 2013 – $10,000) 2% net smelter return with the right to buy back 1% for $1,000,000	There is no required work commitment from the Company pursuant to the agreement.
Doug Lalonde	Timmins, Ontario 8 claims	October 2013	$nil (December 31, 2013 – $40,000) 2% net smelter return with the right to buy back 1% for $1,000,000	Subsequent to September 30, 2014, the commitments were not met.
Total			$6,185,690 (December 31, 2013 - $6,177,720)	

The Company agreed to enter into a right of first refusal agreement with San Gold Corporation. Pursuant to the agreement, the Company granted to San Gold Corporation a right of first refusal with respect to the sale by the Company of any of the Company's interest in the option agreements, the properties or any mineral property or any interest in any mineral property held by the Company. The agreement requires that until December 4, 2014, the Company must first offer to San Gold Corporation the Company's interest in the option agreements, the properties or any mineral property or interest in any mineral property held by the Company that the Company desires to sell before selling to a third party, on terms and conditions that are the same as those contained in the offer to San Gold Corporation.

4. Share capital:

Authorized:

Unlimited number of common shares

	September 30, 2014			December 31, 2013		
	Number of shares		Amount	Number of shares		Amount
Share capital, beginning of period	127,493,169	$	27,192,486	126,459,169	$	27,115,807
Issued for mining claims	850,000		42,500	1,034,000		100,310
Private placement	6,531,000		317,550	-		-
Extension of warrant expiration	-		-	-		(9,264)
Share issue costs	-		(10,371)	-		(14,367)
Share capital, end of period	134,874,169	$	27,542,165	127,493,169	$	27,192,486

5. Share options:

The Company may grant options to directors, officers, employees, and technical consultants of the Company. The maximum number of shares reserved for issuance under all securities compensation arrangements is limited to 10% of the total number of issued and outstanding shares exercisable for a period of up to 10 years. The maximum number of shares that may be issued to any officer, director or employee shall not exceed 5% of the total number of issued and outstanding shares. The maximum number of shares that may be issued to technical consultants, including investor relation consultants, shall not exceed 2% of the total number of issued and outstanding shares.

A summary of the status of the Company's outstanding options as of September 30, 2014 and December 31, 2013 and changes during the periods then ended are as follows:

	September 30, 2014		Average Price	December 31, 2013		Average Price
Options, beginning of the period	8,600,000	$	0.27	8,600,000	$	0.27
Options expired	(1,800,000)		0.27	-		-
Options outstanding and vested, end of period	6,800,000	$	0.27	8,600,000	$	0.27
Weighted average remaining life (years)	1.88			2.62		

5. Share options (continued):

The share options outstanding as at September 30, 2014 are:

Exercise price	Number outstanding and vested	Remaining outstanding contractual life (years)
$ 0.25	2,200,000	0.67
0.27	1,750,000	1.80
0.28	2,850,000	2.86
$ 0.27	6,800,000	1.88

6. Warrants:

During the year ended December 31, 2013, the fair value of each warrant grant is estimated on the date of the grant using the Black-Scholes option-pricing model with the following weighted average assumptions used for grants: dividend yield of 0%, expected volatility of 89% to 91%, risk free interest rate of 0.98% to 1.15% and expected life of 365 to 380 days.

During the year ended December, 2013, the Company received approval to extend the expiry date of 1,500,000 warrants with an exercise price of $0.35 to April 27, 2014 and 3,817,845 warrants with an exercise price of $0.45 to July 31, 2014.

A summary of the status of the Company's outstanding warrants as of September 30, 2014 and December 31, 2013 and changes during the periods then ended are as follows:

	September 30, 2014	Average Price	December 31, 2013	Average Price
Warrants, beginning of the period	23,964,970	$ 0.53	23,964,970	$ 0.53
Warrants expired	(16,771,870)	0.56	-	-
Warrants outstanding and vested, end of period	7,193,100	$ 0.45	23,964,970	$ 0.53
Weighted average remaining life (years)	0.20		0.51	

6. Warrants (continued):

The warrants outstanding as at September 30, 2014 are:

Exercise price	Number outstanding and vested	Remaining outstanding contractual life (years)
$ 0.45	4,502,350	0.18
0.45	1,709,750	0.22
0.45	981,000	0.24
$ 0.45	7,193,100	0.20

7. Net loss per share:

The weighted average basic and diluted common shares outstanding for the three and nine months ended September 30, 2014 are 134,404,604 and 131,399,707 (September 30, 2013 – 127,199,169 and 126,849,381) respectively. Net loss available to common shareholders for the three and nine months ended September 30, 2014 are $231,790 and $898,004 (September 30, 2013 - $1,089,913 and $5,019,550) respectively. Outstanding options and warrants are anti-dilutive.

8. Income taxes:

Significant components of the Company's deferred income tax asset (liability) are as follows:

	September 30, 2014	December 31, 2013
Non-capital loss carryforward	$ 1,911,000	$ 1,648,700
Canadian exploration and development expense pools	2,733,700	2,692,600
Share issue costs	198,900	277,500
Mining claims	(1,641,900)	(1,637,100)
Deferred income tax asset	3,201,700	2,981,700
Valuation allowance	(3,201,700)	(2,981,700)
Deferred income tax asset, end of period	$ -	$ -

The Company has non-capital loss carry forward amounts available for income tax purposes of $7,057,000 that expire $9,000 in 2028, $116,000 in 2029, $593,000 in 2030, $1,890,000 in 2031, $1,909,000 in 2032, $1,550,000 in 2033 and $990,000 in 2034. The Company has $10,356,000 (December 31, 2013 - $10,160,500) of unused cumulative Canadian exploration and development costs available to offset future taxable income. The tax benefits pertaining to these expenses are available for carry forward indefinitely.

9. Advances to related party, due to related parties and related party transactions:

Advances to related party are to Wynne Drilling Ltd., a company controlled by a director. The advances are non-interest bearing, unsecured and have no set terms of repayment. During the year the advances were repaid.

Due to related parties includes $870,552 (December 31, 2013 - $1,088,102) due to San Gold Corporation for exploration expenditures incurred on behalf of the Company. San Gold Corporation also advanced a $100,000 promissory note to the Company. The promissory note bears interest at 5% and is due on demand. The promissory note is secured against the Companies 50% interest in certain mining claims. The promissory note payable includes $678 of accrued interest due to San Gold Corporation. San Gold Corporation owns approximately 32% (December 31, 2013 - 29%) of the common shares of the Company and exerts significant influence over the Company.

Included in due to related parties includes $20,000 (December 31, 2013 - $nil) due to Wynnex Ltd. for advances to the Company that are unsecured, non-interest bearing and have no set terms of repayment. Wynnex is related as the owner is a director of the Company. Also, included in due to related parties is $21,000 (December 31, 2013 - $21,000) payable to a director for director's fees.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the group, directly and indirectly, include any director (whether executive or otherwise) of the Company. Total salaries and other short-term compensation expense for the three and nine months ended September 30, 2014 is $104,251 and $312,753 (2013 - $140,251 and $415,248). Included in due to related parties are amounts owed to key management personnel for $169,802 (December 31, 2013 - $nil).

The Company incurred $5,821 and $21,740 to a spouse of a member of key management for services during the three and nine months ended September 30, 2014 (2013 - $15,860 and $51,229).

The Company purchased $nil and $5,259 of promotional merchandise from IceTime Sports Inc. during the three and nine months ended September 30, 2014 (2013 - $4,779 and $4,779). IceTime Sports Inc. is a related party as a director of the Company exerts significant influence over IceTime Sports Inc.

10. Commitments:

The Company has entered into lease commitments for equipment and premises with minimum lease payments as follows:

2014	9,507
2015	24,030
2016	2,215

11. Capital management:

The Company's total capital of $4,854,683 (December 31, 2013 - $5,403,008) consists of $27,542,165 (December 31, 2013 - $27,192,486) of share capital, $1,983,908 (December 31, 2013 - $5,012,432) of contributed surplus and an offsetting deficit of $24,671,390 (December 31, 2013 - $26,801,910).

11. Capital management (continued):

The Company's objectives when managing capital, which consists of shareholders' equity, are to safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, and to provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

The Company sets the amount of capital in proportion to risk. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

The Company monitors capital from time-to-time using a variety of measures. Monitoring procedures are typically performed as a part of the overall management of the Company's operations. The Company's strategy during the period, which was unchanged from the prior period, was to maintain its ability to secure access to financing at a reasonable cost. The requirements and terms of sources of capital cannot be predicted and change in ways the Company cannot predict.

12. Risk management and fair values:

Management's risk management policies are typically performed as a part of the overall management of the Company's operations. Management is aware of risks related to these objectives through direct personal involvement with employees and outside parties. In the normal course of its business, the Company is exposed to a number of risks that can affect its operating performance. Management's close involvement in operations helps identify risks and variations from expectations. The Company has not designated transactions as hedging transactions to manage risk. As a part of the overall operation of the Company, management considers the avoidance of undue concentrations of risk. The risks and the actions taken to manage them include the following:

Liquidity risk

Liquidity risk is the risk that the Company cannot meet its financial obligations associated with financial liabilities in full. The Company's main sources of liquidity are its operations and external borrowings. The funds are primarily used to finance working capital and capital expenditure requirements and are adequate to meet the Company's financial obligations associated with financial liabilities. The Company's current liabilities exceed its current assets by $1,331,007 (December 31, 2013 - $774,712).

Accounts payable, due to related parties and promissory note payable are due within one year.

12. Risk management and fair values (continued):

Credit risk

Credit risk arises from the possibility that debtors may be unable to fulfill their commitments. For a financial asset, this is typically the gross carrying amount, net of any amounts offset and any impairment losses. The Company has credit policies to address credit risk on accounts receivable, which may include the analysis of the financial position of the debtor and review of credit limits. The Company also may review credit history before establishing credit and review credit performance. An allowance for doubtful accounts or other impairment provisions are established based upon factors surrounding credit risk, historical trends and other information.

A financial asset is past due when a debtor has failed to make a payment when contractually due. The Company has no financial assets that are past due and does not have an allowance for doubtful accounts receivable.

Currency risk

Currency risk is the risk that changes in foreign exchange rates may have an effect on future cash flows associated with financial instruments. Changes in the applicable exchange rate may result in a decrease or increase in foreign exchange income or expense. The Company only enters into transactions in Canadian dollars and is not exposed to currency risk.

Other price risk

Other price risk is the risk that changes in market prices, including commodity or equity prices, will have an effect on future cash flows associated with financial instruments. Mineral prices are affected by numerous factors such as the sale or purchase by various central banks and financial institutions, interest rates, exchange rates, inflation or deflation, fluctuations in the value of the US dollar and other foreign currencies, global and regional supply and demand, and the political and economic conditions of major gold-producing countries throughout the world.

Fair values

The fair values of the Company’s financial assets and liabilities consisting of cash, accounts receivable, advances to related party, accounts payable, due to related parties and promissory note payable approximate their recorded values as at September 30, 2014 and December 31, 2013 due to their short-term nature.

Fair value is an estimate of the amount at which items might be exchanged in an arm’s length transaction between knowledgeable willing parties who are under no compulsion to act. Fair value should not be interpreted as an amount that could be realized in immediate settlement of the instruments. The estimate of fair value at the end of the periods may not represent fair values at any other date. The determination of fair value is also affected by the use of judgment and by uncertainty.