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**NEWS RELEASE**

**IMPACT Silver Corp.**

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**IMPACT SILVER INTERSECTS 277 g/t SILVER ACROSS 3.15 METERS  
AT GOLONDRINAS PROJECT AREA, MEXICO**

IMPACT Silver Corp. ("IMPACT" or "the Company") is pleased to report additional drill results from the 423-square-kilometer Royal Mines of Zacualpan Silver-Gold District, Mexico. Significant intersections include **277 g/t Ag across 3.15 meters** (Drill Hole Z10-27) and **3,010 g/t Ag across 0.25 meters** (Drill Hole Z10-27). The Golondrinas Project area has good road infrastructure connected to IMPACT's 500-tonne-per-day Guadalupe processing plant, located three kilometers to the northwest. This drilling is part of a previously announced first phase 5,000-meter Golondrinas-Chontalpan-Cuchara (GGC) Sector drill program (see IMPACT news release dated [July 27, 2010](#)).

Reported below are assay results from six additional holes from the western portion of the Golondrinas area:

DRILL HOLE	VEIN NAME	DRILL SECTION	FROM (m)	TO (m)	INTERVAL (m)	SILVER (g/t)	GOLD (g/t)	LEAD (%)	ZINC (%)
Z10-24	La Obra I	10+50N	18.22	20.55	2.33	115	0.015	0.03	0.09
Z10-24	Golondrinas	10+50N	161.00	163.00	2.00	<b>359</b>	0.040	0.37	1.58
Z10-24	(including)	10+50N	161.00	162.15	1.15	<b>613</b>	0.070	0.64	2.73
Z10-25	La Obra I	11+00N	89.07	90.70	1.63	172	0.057	0.29	0.68
Z10-25	Guajocote	11+00N	160.00	160.60	0.60	230	0.040	0.121	0.096
Z10-25	Golondrinas I	11+00N	167.85	169.80	1.95	117	0.013	0.05	0.06
Z10-25	(including)	11+00N	167.85	168.10	0.25	<b>691</b>	0.080	0.36	0.30
Z10-25	Golondrinas II	11+00N	173.00	175.90	2.90	174	0.015	0.13	0.29
Z10-25	(including)	11+00N	173.00	173.25	0.25	<b>1,080</b>	0.110	0.65	1.96
Z10-27	La Blanca II	12+00N	152.05	155.20	3.15	<b>277</b>	0.002	0.03	0.08
Z10-27	(including)	12+00N	152.05	152.30	0.25	<b>3,010</b>	0.020	0.24	0.32
Z10-28	La Blanca I	12+00N	159.85	160.45	0.60	188	0.000	0.26	0.59
Z10-28	La Blanca II	12+00N	171.77	175.26	3.49	104	0.002	0.09	0.28
Z10-29	La Obra I	10+50N	102.00	103.20	1.20	195	0.250	0.33	0.44
Z10-29	Guajocote	10+50N	214.18	215.62	1.44	194	0.027	0.11	0.14
Z10-29	(including)	10+50N	214.18	214.37	0.19	<b>1,245</b>	0.140	0.78	0.93
Z10-29	Golondrinas	10+50N	237.98	239.64	1.66	167	0.049	0.04	0.19
Z10-29	(including)	10+50N	237.98	238.32	0.34	<b>772</b>	0.200	0.21	0.86

Additional background information for the Golondrinas Project area was provided when drilling commenced (see IMPACT news release dated [August 19, 2010](#)). Drill results were previously reported from the first twelve holes (see IMPACT news release dated [October 19, 2010](#)).

Currently, the drill is completing a second phase drill program on the Loma Larga target area, where earlier drilling intersected **402.6 g/t silver over 2.14 meters** (see IMPACT news release dated [September 15, 2010](#)). A second phase drill program for the Chontalpan Mine-Northwest target area will also follow shortly. Both second phase programs for the Chontalpan Drill Sector are designed to build tonnage and better define mineralization discovered earlier this year. Upon completion of Chontalpan second phase drilling, it is anticipated that the drill will move back to the Golondrinas Project area to undertake a second phase drill program on selected targets once results have been interpreted and integrated into IMPACT's GIS database.

### ***NEW MILESTONE: 2,000 OLD MINE WORKINGS COMPILED TO DATE***

The Company's compilation of old mine and exploration workings for the Zacualpan and Mamatla Districts has now surpassed 2,000, with the addition of 443 old workings this past year alone, a 30% increase from 2009. After almost 500 years of mining history, the Company's land holdings contain a large number of old mine tunnels, adits, shafts and prospect pits, many of which date back to the Spanish colonial times. Throughout the past five years, the Company's exploration team has focused on locating these old workings, and is actively re-opening them in order to undertake detailed mapping and rock sampling (see IMPACT news release dated [August 11, 2009](#)). By documenting the locations of these old workings, both the major veins and, in many cases, the higher grade portions of these veins can be ascertained by IMPACT's exploration team in order to prioritize areas for detailed work and drilling.

In addition, the Company's exploration team has documented the locations of 38 old mill sites in the Zacualpan and Mamatla Districts dating back to Spanish colonial times. Many of these mills occur in geographically distinct locations and appear to represent logistical centers for historical "mining camps". Nineteen such "mining camps" have now been recognized on the Company's claim holdings.

IMPACT also announces that financial results for the third quarter ended September 30, 2010 will be released at the end of November.

Brian Hall, P. Geo. and Wojtek Jakubowski, P. Geo., Qualified Persons under the meaning of Canadian National Instrument 43-101, are responsible for the technical content of this news release.

IMPACT Silver Corp. is a profitable silver-focused mining and exploration company operating in Mexico with a producing silver operation at the 423 km<sup>2</sup> Royal Mines of Zacualpan District, the adjacent 200 km<sup>2</sup> advanced Mamatla Mineral District and a portfolio of projects with an operational processing plant at Zacatecas. Additional information including a drill map of the Golondrinas Project area can be found on the company website at [www.IMPACTSilver.com](http://www.IMPACTSilver.com).

On behalf of the Directors of IMPACT Silver Corp.,

*“Frederick W. Davidson”*  
President & CEO

For further information, please contact:  
Sunny Pannu, Investor Relations  
(604) 681 0172 or via email at [inquiries@impactsilver.com](mailto:inquiries@impactsilver.com)

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1100-543 Granville Street  
Vancouver, BC Canada V6C 1X8  
[www.IMPACTSilver.com](http://www.IMPACTSilver.com)

Telephone 604 681 0172  
Facsimile 604 681 6813  
[inquiries@IMPACTSilver.com](mailto:inquiries@IMPACTSilver.com)