
News Release
IMPACT Silver Corp.

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Trading Symbol: "IPT: TSX.V"

**IMPACT Silver Intersects 1,875 g/t Silver across 1.00 meters and
115 g/t Silver across 23.39 meters at the Oscar Vein Corridor in Mexico**

IMPACT Silver Corp. ("IMPACT") is pleased to announce additional high grade silver values and wide zones of mineralization from the second phase drill program on the Oscar Project. Highlights include **1,875 g/t Silver across 1.00 meters** and **115 g/t Silver across 23.39 meters**. Oscar is located only 2.5 kilometers east of IMPACT'S operating 500-tonne-per-day ("tpd") Guadalupe processing plant in the 423 square kilometer Royal Mines of Zacualpan District of central Mexico. These results are in addition to previously announced results from the Oscar Project, which included multiple intersections over 1,000 g/t Silver (see IMPACT News Releases dated October 20 and 26, 2011).

Highlights from this second phase drill program are as follows:

OSCAR VEIN CORRIDOR DRILL RESULTS

DRILL HOLE	SECTION	FROM (m)	TO (m)	INTERVAL	Silver (g/t)	Gold (g/t)	Lead (%)	Zinc (%)
Z11-55	19+50N	21.80	22.85	1.05	435	0.01	0.15	0.24
Z11-61	19+50N	256.20	257.16	0.96	216	1.71	11.03	19.73
Z11-64	20+00N	36.60	43.20	6.60	223	0.08	0.18	0.52
including		36.60	37.40	0.80	1,270	0.23	0.86	1.66
and		137.25	138.25	1.00	468	0.13	1.67	1.28
Z11-69	20+00N	0.70	3.35	2.65	408	0.62	0.73	1.12
and		71.05	72.10	1.05	536	0.17	1.67	3.20
Z11-71	20+00N	97.60	98.60	1.00	234	0.74	11.25	13.55
Z11-74	20+50N	21.35	22.35	1.00	1,875	0.74	2.65	6.88
and		90.00	91.24	1.24	835	0.12	1.28	1.78
Z11-76	20+50N	42.53	56.45	13.92	80	0.98	1.03	1.44
including		42.53	44.24	1.71	220	0.41	1.76	1.57
including		46.79	48.29	1.50	299	0.35	3.22	5.72
including		53.96	56.45	2.49	71	4.79	1.84	1.66
Z11-78	20+50N	102.15	103.70	1.55	250	0.02	0.01	0.03
Z12-05	17+00N	92.50	97.60	5.10	234	0.05	0.14	0.49
including		95.55	96.55	1.00	444	0.12	0.26	0.92
Z12-06	18+00N	86.25	87.15	0.90	564	0.01	0.16	1.22
Z12-08	19+00N	45.75	23.39	23.39	115	0.02	0.12	0.36
including		22.36	23.85	1.49	510	0.06	0.36	1.27
including		44.50	45.75	1.25	297	0.08	0.36	0.87
Z12-09	19+00N	118.15	121.15	3.00	272	0.20	0.90	2.44
Z12-12	18+50N	153.45	153.95	0.50	346	0.03	0.242	0.88

The data from this drilling and earlier drilling in the Oscar area (see IMPACT News Releases dated October 20 and 26, 2011) are now being interpreted to estimate vein orientations and true widths for the drill intersections which cut multiple veins in the Oscar Vein Corridor.

These Oscar drill results are from multiple veins in a wide vein corridor (Oscar Vein Corridor) located on the southern extensions of the large Cuchara Mine, a former producer that last operated in 2004. This second phase of drilling was designed to expand the Oscar Vein Corridor to the north and connect it with the Cuchara Mine workings, as well as better define zones of silver mineralization intersected in the first phase drill program. With completion of this second phase drill program, the data will be interpreted and handed over to the IMPACT mine development team to complete their study of the viability of mine production in the combined Oscar-Santa Lucia area. Should these studies prove successful, the Oscar and Santa Lucia areas will be fast tracked into production as a source of high grade silver mill feed. Mining will utilize the existing infrastructure of the Cuchara Mine which includes a nearby modern mine access ramp located close to the drill intersections reported here. This pre-existing nearby mining infrastructure its relative position at elevations below the Oscar and Santa Lucia drill intersections, and the short transport distance to the Guadalupe processing plant should result in a low cost structure for potential mining operations in this area.

Brian Hall, P. Geo. and Nigel Hulme, 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 silver focused mining and exploration company operating in Mexico with a producing silver operation at the 423-square-kilometer Royal Mines of Zacualpan Silver District, the 200-square-kilometer advanced Mamatla Silver District including the Capire Mine Development Project, and a 16.6% shareholding in Defiance Silver Corp., who are advancing IMPACT's 200-tpd mill and mineral concessions in the Zacatecas Silver District. Additional information can be found on the Company website at www.IMPACTSilver.com.

On behalf of the Directors IMPACT Silver Corp.,

“Frederick W. Davidson”
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