

---

**NEWS RELEASE**  
**IMPACT Silver Corp.**

---

For release: November 22, 2010

TRADING SYMBOL: "IPT: TSX.V"

**IMPACT SILVER ANNOUNCES INCREASE OF OFFERING TO \$15 MILLION  
FROM \$12.5 MILLION**

IMPACT Silver Corp. ("IMPACT" or "the Company") is pleased to announce that further to its press release of November 15, 2010 (see [www.sedar.com](http://www.sedar.com)) in connection with a private placement offering of units ("Units") to raise up to \$12.5 million (the "Offering"), the Offering has been over-subscribed and the Company is increasing the Offering to \$15 million. The terms of the expanded Offering remain the same.

Certain directors and officers of the Company may acquire Units under the Offering. Any such participation would be considered to be a related party transaction as defined under Multilateral Instrument 61-101. The transaction will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any Units issued to or the consideration paid by such persons will exceed 25 per cent of the Company's market capitalization.

Closing of the Offering is subject to receipt of all necessary regulatory approvals. The Units have not been registered under the U.S. Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States absent registration or any applicable exemption from the registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the Units in any jurisdiction in which such offer, solicitation or sale would be unlawful.

IMPACT Silver Corp. is a profitable silver-focused mining and exploration company operating in Mexico with a producing silver operation at the 423-square-kilometer Royal Mines of Zacualpan District. The Company is also planning to commence operations on a 200-tonne-per-day pilot mill on the adjacent 200-square-kilometer advanced Mamatla Mineral District within the next 12 months and holds a portfolio of projects with an operational processing plant at Zacatecas. The Company has currently identified over 2,000 old mine workings, representing significant future long term exploration potential. Additional information on IMPACT and its projects can be found on the Company's website at [www.IMPACTSilver.com](http://www.IMPACTSilver.com).

On behalf of the Board of 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)

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

*Some statements in this news release contain forward-looking information. These statements include, but are not limited to, statements with respect to proposed activities, work programs and future expenditures. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, the effects of general economic conditions, the price of commodities, changing foreign exchange rates, actions by government authorities, title matters, environmental matters, reliance on key personnel, the ability for operational and other reasons to complete proposed activities and work programs, the need for additional financing and the timing and amount of expenditures. IMPACT does not assume the obligation to update any forward-looking statement.*

---

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)