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## News Release IMPACT Silver Corp.

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For Release: July 11, 2012

Trading Symbol: "IPT: TSX.V"

### **IMPACT Silver Intersects 8.47g/t Gold and 1.12% Copper across 2.75m on the Carlos Pacheco Vein at Zacualpan, Mexico**

IMPACT Silver Corp ("IMPACT") is pleased to announce high grade gold and silver values from the 2012 drill program at the Carlos Pacheco Gold-Silver Project. The project is located in the Valle de Oro area, six kilometers southwest of IMPACT's operating mill at Zacualpan, central Mexico. Fieldwork in the Carlos Pacheco area began in 2007 with a systematic mapping and rock sampling program followed by an initial drill program that cut high grade gold intersections of up to **19.6 grams per tonne (g/t) gold across 2.9 meters (m)** including **49.7 g/t gold across 1.0 m** (see IMPACT News Releases dated [January 18, 2007](#) and [December 4, 2008](#)).

The exploration drilling from the 2008 program discovered the now-producing Noche Buena Silver Mine, which is a parallel vein located 200 meters west of the Carlos Pacheco Vein (see IMPACT News Release dated [December 7, 2009](#)). Both the Noche Buena and Carlos Pacheco Veins have strike lengths in excess of eight kilometers with numerous zones of enriched metal content, as outlined by regional mapping and prospecting. To date drilling has tested 500 meters of strike length on these veins. This current drill program was focused at depths of 120 to 250 meters, which were below an inclined shaft on the Carlos Pacheco Vein that IMPACT's mining group recently re-opened and sampled. This work indicated good continuity to the gold-copper grades for the Carlos Pacheco Vein and provided the impetus for this current drill program. Highlights from recent drilling on the Carlos Pacheco Vein are as follows:

#### **CARLOS PACHECO VEIN DRILL RESULTS - HIGHLIGHTS**

DRILL HOLE	SECTION	FROM (m)	TO (m)	INTERVAL (m)	Au (g/t)	Ag (g/t)	Cu (%)
Z12-13	12+50 N	192.30	199.00	<b>6.70</b>	<b>3.84</b>	28	<b>0.54</b>
including		192.30	195.05	<b>2.75</b>	<b>8.47</b>	56	<b>1.12</b>
Z12-17	12+75 N	198.25	200.99	<b>2.74</b>	1.83	56	<b>0.54</b>
Z12-21	12+25 N	190.65	195.3	<b>4.65</b>	<b>0.96</b>	43	<b>0.60</b>
including		190.65	191	0.35	0.53	<b>265</b>	<b>5.12</b>
Z12-23	12+25 N	229.85	230.95	1.10	<b>3.82</b>	84	<b>0.54</b>
Z12-27	13+50 N	156.65	158.6	<b>1.95</b>	0.84	88	<b>1.52</b>
including		156.65	157.4	0.75	0.67	204	<b>3.47</b>

In addition to the gold-copper mineralization in the Carlos Pacheco Vein, other drill holes intersected silver-lead-zinc mineralization in the Intermediate Veins. The Intermediate Veins are a newly discovered vein cluster located midway between the Carlos Pacheco and Noche Buena Veins, which include numerous wider and lower grade intersections in addition to those reported in the table below.

### **INTERMEDIATE VEINS DRILL RESULTS - HIGHLIGHTS**

DRILL HOLE	SECTION	FROM (m)	TO (m)	INTERVAL (m)	Ag (g/t)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)
Z12-11	12+50 N	113.65	114.70	<b>1.05</b>	159	0.29	0.01	0.15	0.27
Z12-16	12+50 N	100.00	114.30	<b>14.30</b>	<b>82</b>	0.04	0.01	0.09	0.19
including		100.00	106.50	<b>6.50</b>	<b>119</b>	0.06	0.01	0.06	0.14
including		101.45	101.95	<b>0.50</b>	<b>560</b>	0.16	0.01	0.03	0.07
Z12-18	12+75 N	57.00	59.00	<b>2.00</b>	<b>337</b>	0.20	0.01	0.23	0.43
including		58.45	59.00	<b>0.55</b>	<b>1,010</b>	0.61	0.02	0.64	1.19
and		205.60	213.60	<b>8.00</b>	23	<b>2.09</b>	0.25	0.02	0.03
including		212.15	213.60	<b>1.45</b>	29	<b>9.67</b>	0.29	0.03	0.03
Z12-19	12+75 N	74.90	75.10	<b>0.20</b>	<b>858</b>	0.64	0.05	<b>7.57</b>	<b>10.10</b>
Z12-20	12+75 N	28.20	63.85	<b>35.65</b>	<b>50</b>	0.05	0.01	0.13	0.23
and		149.50	152.75	<b>3.25</b>	153	0.33	0.01	0.24	0.69
including		151.30	152.75	<b>1.45</b>	<b>319</b>	0.69	0.02	0.41	1.32
and		174.00	174.55	<b>0.55</b>	97	0.91	0.17	0.36	<b>16.45</b>
Z12-23	12+25 N	26.10	28.10	<b>2.00</b>	<b>207</b>	0.22	0.01	0.10	0.15
and		84.75	90.40	<b>5.65</b>	75	0.09	0.01	0.05	0.14

Any anticipated mining operations at Carlos Pacheco will probably be accessed with a crosscut from the workings of the operating Noche Buena Mine, providing low cost mine access to the Intermediate Veins. Additional drilling of the Intermediate Veins will likely be done from the underground workings of the Noche Buena Silver Mine to better delineate their geometry and continuity. The work of IMPACT's exploration team for this portion of the Carlos Pacheco and Intermediate Veins is now complete and the data has been passed to the mine planning group for engineering studies and potential production.

#### **Context of Gold and Copper Mineralization**

IMPACT operates four silver mines (San Ramon, Chivo, Noche Buena and Gallega) in the Royal Mines of Zacualpan District. Zones of high grade gold and copper mineralization have been observed in the deeper parts of some of the mines and in deep valleys such as the Carlos Pacheco area. These results provide additional validity to the concept of gold-copper mineralization lying at depth below the silver mineralization of the Zacualpan District indicating gold-copper potential for this historic silver district. Work by IMPACT's exploration team for gold and copper mineralization will continue here and elsewhere in the district to complement the silver exploration, and may bring an expanded mix with the addition of gold and copper to IMPACT's future production profile.

Brian Hall, P. Geo., Nigel Hulme, 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 precious metal mining and exploration company operating in central Mexico, with a producing silver operation at the 423-square-kilometer Royal Mines of Zacualpan Silver District, which includes the Carlos Pacheco area; the adjoining 200-square-kilometer Mamatla VMS District, which includes the Capire Mine Development Project now under construction; and a 16.5% 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](http://www.IMPACTSilver.com).

On behalf of the Directors of IMPACT Silver Corp.,

*“Frederick W. Davidson”*  
President & CEO

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