

**News Release**  
**IMPACT Silver Corp.**

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**IMPACT Silver Drills 312 grams per tonne silver across 2.87 meters at  
La Condesa, in Zacualpan, Mexico**

IMPACT Silver Corp. ("IMPACT") is pleased to announce first phase drill results from multiple veins at the La Condesa Prospect in the Royal Mines of Zacualpan District in Mexico. La Condesa area can be accessed from the underground workings of the historic Cuchara Mine, which are currently being refurbished to mine IMPACT's nearby high grade Oscar silver zone (see IMPACT news releases dated [August 22, 2012](#) and [April 23, 2012](#)).

It was the intention of this La Condesa drill program to outline sufficient mineralization that would augment the planned production from the Oscar Veins. Access to La Condesa Veins would be through a different part of the historic Cuchara Mine underground workings than the access to Oscar, thereby creating separate mining areas and multiple mining faces. An exploration crosscut from the Cuchara underground workings dating from the 1980s, now provides initial underground access to La Condesa. Mine engineering studies are now required to confirm the resource.

Summarized below are the more significant intersections from La Condesa first phase drill program:

**La Condesa - First Phase Drill Results**

Hole Number	Drill Section	Vein Name	From meters	To meters	Interval meters	True Thickness meters	Silver g/t	Gold g/t	Lead %	Zinc %
Z12-28	21+50 N	Resguardo	14.75	16.80	2.05	1.94	157.2	0.019	0.02	0.13
Z12-29	21+50 N	María de Jesús	85.80	87.30	1.50	1.43	98.5	0.014	0.04	0.09
Z12-30	21+50 N	Resguardo	53.50	56.00	<b>2.50</b>	<b>2.37</b>	<b>201.6</b>	0.026	0.07	0.80
Z12-32	23+50 N	María de Jesús	124.83	126.88	2.05	1.52	<b>204.0</b>	0.108	0.33	<b>2.32</b>
and	23+00 N	Transverse Vein	61.85	63.30	1.45	0.89	<b>1,773.1</b>	0.068	0.20	<b>1.48</b>
Z12-36	23+00 N	María de Jesús	156.80	158.15	1.35	0.90	<b>294.4</b>	0.054	0.13	0.62
Z12-38	24+00 N	Yerbabuena	106.60	109.35	2.75	1.94	152.0	0.38	<b>2.90</b>	0.09
Z12-39	23+00 N	Resguardo	167.30	171.00	<b>3.70</b>	<b>2.87</b>	<b>312.0</b>	0.029	0.27	0.90
and	23+00 N	Transverse 1	180.00	181.00	1.00	0.80	100.0	0.010	0.16	0.11
and	23+00 N	María de Jesús	185.00	187.00	2.00	1.78	94.2	0.010	0.13	0.11
Z12-40	22+00 N	María de Jesús	164.00	168.00	<b>4.00</b>	<b>3.96</b>	127.0	0.005	0.05	0.16
Z12-42	21+50 N	María de Jesús	136.00	139.78	<b>3.78</b>	<b>3.59</b>	<b>214.0</b>	0.269	0.15	0.37
Z12-43	21+00 N	María de Jesús A	123.85	129.50	<b>5.65</b>	<b>5.64</b>	129.8	0.021	0.09	0.08
Z12-44	24+00 N	Yerbabuena 3	136.43	140.40	<b>3.97</b>	<b>3.47</b>	116.0	0.001	0.10	0.29
Z12-45	24+00 N	Yerbabuena 3	177.90	179.00	<b>1.10</b>	<b>0.98</b>	<b>1,655.0</b>	0.010	0.25	0.08
Z12-46	24+50 N	María de Jesús	151.40	154.25	<b>2.85</b>	<b>2.67</b>	<b>255.0</b>	0.111	0.22	0.46

Z12-47	23+50 N	Resguardo	22.10	23.00	0.90	0.88	141.0	0.010	0.02	0.06
and	23+50 N	Transverse 1	109.00	110.50	1.05	0.90	<b>720.0</b>	0.030	0.25	0.52
Z12-49	24+50 N	María de Jesús A	185.00	186.45	1.45	1.36	<b>200.2</b>	0.038	0.19	0.79
and	24+50 N	María de Jesús B	194.95	196.47	1.52	1.42	149.6	<b>0.864</b>	0.82	<b>2.13</b>
Z12-54	24+50 N	María de Jesús B	242.70	243.30	0.60	0.56	<b>320.0</b>	0.260	0.18	0.95
Z12-55	21+00 N	Resguardo	57.80	59.60	1.80	1.76	<b>245.3</b>	0.030	0.12	0.36
Z12-58	25+00 N	María de Jesús	199.10	201.00	1.90	1.78	186.4	0.108	0.41	<b>1.15</b>
Z12-61	20+50 N	María de Jesús	50.00	51.20	1.20	1.12	137.8	0.051	0.08	0.17
Z12-62	20+50 N	Resguardo	24.70	25.75	1.05	0.74	<b>297.0</b>	0.020	0.04	0.06
and	20+50 N	Transverse 3	54.80	56.80	2.00	1.28	70.5	0.015	0.06	0.11
and	20+50 N	María de Jesús	79.05	79.90	0.85	0.54	198.2	0.018	0.11	0.25
Z12-63	20+50 N	María de Jesús	106.50	108.85	<b>2.35</b>	<b>2.22</b>	<b>230.9</b>	0.010	0.16	0.26
Z12-64	20+50 N	María de Jesús	101.10	105.55	<b>4.45</b>	<b>3.99</b>	<b>199.8</b>	0.035	0.21	0.49
Z12-65	20+50 N	María de Jesús	137.15	138.40	1.25	1.24	<b>242.6</b>	0.018	0.17	0.41
Z12-67	23+00N	María de Jesús	51.57	53.00	1.43	1.04	116.2	0.017	0.07	0.13
Z12-68	23+50N	María de Jesús	46.40	50.30	<b>3.90</b>	<b>3.66</b>	<b>249.6</b>	0.009	0.07	0.16

The mineralization at La Condesa consists of two main northeasterly dipping structures (María de Jesús and Resguardo), plus a number of smaller northwesterly dipping transverse veins all of which occur 200 meters southwest of the Cuchara Mine workings.

To date, the Resguardo and María de Jesús Veins have been mapped on surface and in underground workings for a strike length in excess of 750 meters. Both remain open for extension to the southeast and to depth. To the southeast, one of the last drill holes (Z12-64) of this first phase program intersected 199.8 g/t silver over 3.99 meters true width (TW). La Condesa remains open to expansion at depth, where one of the deepest drill holes (Z12-39) intersected 312.0 g/t silver over 2.87 meters (TW). The locally high grade nature of the La Condesa mineralization is demonstrated by two intersections within the central portion (Z12-32 and Z12-45) which produced grades exceeding one kilogram per tonne of silver (1,773 g/t over 0.89 meters TW and 1,655 g/t over 0.98 meters TW, respectively). Native silver was also observed in three drill holes at La Condesa, which to date are the only holes IMPACT has drilled in which this mineralogy is clearly visible. To the southeast, both structures pass into the Santa Efigenia area, which is known to contain some of the higher silver grades in Zacualpan District (up to 3,700 g/t silver in old mine workings). Geological mapping and sampling was recently completed in this area in preparation for future drilling.

Future drilling at La Condesa will emphasize expanding the mineralization to the southeast and to depth. It is also anticipated that detailed definition drilling using underground drills, currently onsite, will be used to better define the La Condesa mineralization.

### Future Plans for the Cuchara Mine Development Area

A surface drill program is planned for the Cuchara North area that lays 200 meters to the northeast of the La Condesa Veins and represents the northwesterly extension to the Oscar Veins that are currently slated for production. A second drill program is planned for the southwest dipping El Copal Veins located 175 meters to the west of La Condesa. A third drill program is planned for the Santa Efigenia area, located immediately to the southeast of La Condesa on the extensions to the María de Jesús and Resguardo Veins, after results of geological mapping and sampling have been interpreted. If results of this drilling prove successful, it is anticipated that these areas (Oscar, La Condesa, Cuchara North, El

Copal and Santa Efigenia) would be connected by a series of underground workings, which in turn would represent separate mining areas, all of which originate from the same Cuchara Mine portal.

Brian Hall, M.Sc., 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 La Condesa area, the adjoining 200-square-kilometer Mamatla VMS District which includes the advanced Capire Mine Development Project, 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 including a map of the Cuchara/La Condesa vein systems can be found on the Company website at [www.IMPACTSilver.com](http://www.IMPACTSilver.com) under Projects – Zacualpan.

On behalf of the Directors of IMPACT Silver Corp.

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