

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

**For Release:** November 26, 2012

**Trading Symbol:** "IPT: TSX.V"

**IMPACT Silver Discovers Wide Silver Veins  
in First Drill Holes at Mirasol in Zacualpan, Mexico;  
Intersections include 7.1 meters grading 216 grams per tonne Silver**

IMPACT Silver Corp. ("IMPACT") is pleased to provide results from the first drill holes in the newly discovered Mirasol prospect, located 5.5 kilometers southeast of IMPACT'S 500-tpd (tonne per day) Guadalupe processing plant at the Royal Mines of Zacualpan Silver-Gold District in central Mexico.

In keeping with IMPACT'S policy of exploring the Zacualpan District in a balanced and systematic manner, the Mirasol area was chosen for exploratory drilling by virtue of having high grades (up to 1,805 g/t silver, 1.52% zinc, and 3.55% lead in underground workings), hosted by a well-defined 1.1 kilometer long structure, in which the soil geochemistry and geological mapping indicated a good degree of continuity. These first drill holes at Mirasol intersected wide zones of silver mineralization to the east of and beyond IMPACT'S previous areas of drilling, and have thus opened a new sector for exploration.

Summarized below are the significant intersections from this first phase of drilling:

**MIRASOL SIGNIFICANT INTERSECTIONS - FIRST PHASE DRILL PROGRAM 2012**

HOLE NUMBER	DRILL SECTION	ZONE	VEIN NAME	FROM meters	TO meters	INTERVAL meters	TRUE WIDTH meters	SILVER g/t	GOLD g/t	LEAD %	ZINC %
Z12-69	L03+50 S	Mirasol Central	Mirasol	98.6	110.9	<b>12.26</b>	<b>12.25</b>	<b>112.0</b>	0.130	0.18	0.43
including	L03+50 S	Mirasol Central	Mirasol Arriba I	101.2	103.1	1.95	1.95	<b>352.0</b>	0.410	0.74	<b>1.84</b>
including	L03+50 S	Mirasol Central	Mirasol Abajo	107.7	110.9	<b>3.18</b>	<b>3.18</b>	<b>143.0</b>	0.100	0.07	0.19
Z12-70	L03+50 S	Mirasol Central	Mirasol	120.1	128.2	<b>8.13</b>	<b>7.48</b>	78.0	0.060	0.09	0.37
including	L03+50 S	Mirasol Central	Mirasol Abajo	125.3	128.2	<b>2.88</b>	<b>2.65</b>	<b>146.0</b>	0.140	0.16	0.75
Z12-71	L03+00 S	Mirasol Central	Mirasol	73.9	82.9	<b>8.98</b>	<b>8.94</b>	<b>183.0</b>	0.030	0.07	0.14
including	L03+00 S	Mirasol Central	Mirasol Arriba I	75.2	82.4	<b>7.15</b>	<b>7.15</b>	<b>216.0</b>	0.040	0.08	0.16
including	L03+00 S	Mirasol Central	Mirasol Arriba I	75.2	77.5	<b>2.30</b>	<b>2.30</b>	<b>376.0</b>	0.040	0.10	0.12
including	L03+00 S	Mirasol Central	Mirasol Abajo	81.0	82.4	1.35	1.35	<b>447.0</b>	0.130	0.16	0.35
Z12-72	L03+00 S	Mirasol Central	Mirasol Arriba II	92.0	93.1	1.10	1.02	123.0	0.020	0.05	0.01
and	L03+00 S	Mirasol Central	Mirasol Abajo	101.2	103.1	1.90	1.76	94.5	0.030	0.04	0.13

including	L03+00 S	Mirasol Central	Mirasol Abajo	102.5	103.1	0.55	0.51	<b>287.0</b>	0.030	0.04	0.03
Z12-76	L00+50 N	Mirasol NW	La Colmena I	228.2	229.92	1.72	1.58	<b>335.2</b>	0.048	0.20	0.22
Z12-77	L03+50 S	Mirasol Central	Deschuesado A	231.75	233.35	1.60	1.38	<b>210.3</b>	0.010	0.10	0.63
and	L03+50 S	Mirasol Central	Deschuesado B	247.05	251.8	<b>4.75</b>	3.89	118.2	0.022	0.13	0.31
including	L03+50 S	Mirasol Central	Deschuesado B	247.05	247.45	0.40	0.32	<b>1,065.0</b>	0.160	0.98	2.03
Z12-78	L04+00 S	Mirasol Central	Mirasol	70.05	71.54	1.49	TBD	<b>220.0</b>	0.480	0.68	0.93

To date, three principal target areas have been defined in the Mirasol area: Northwest, Central and Southeast. The Northwest and Central Zones contain a number of old underground workings within a large area of anomalous soil geochemistry for silver-gold-lead-zinc. The Southeast Zone is represented by a less prominent soil geochemistry anomaly and one small underground working (with a silver value of 362 g/t); initial drill holes in the Southeast Zone returned low values but the zone will be further evaluated. Discussions with elder inhabitants of the Mirasol area indicate that their grandfathers worked at the Mirasol (circa late 1800's), and since that time there has been no work until IMPACT's prospectors rediscovered this otherwise lost area.

The principal veins of the Mirasol area represent a shear zone in which the veins strike northwesterly and dip to the southwest. They include the Mirasol Veins (Abajo and Arriba), which dip moderately (35-50 degrees) and the steeper dipping La Colima I, and Deschuesado A and B Veins. To date all of these veins have contributed significant wide intersections which substantially impact the tonnage potential of this area.

#### **Future Plans for the Mirasol Prospect**

Drilling is ongoing at Mirasol, with the principal focus being the Central Zone where the mineralization remains open to expansion at depth and along strike in both directions. Additional drill pads have also been constructed for the Mirasol Northwest drilling area, where hole Z12-76 encountered silver grades at depth (335.2 g/t over 1.58 meters) and the mineralization is open to expansion at depth and along strike in both directions.

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-Gold District which includes the Mirasol, and the adjoining 200-square-kilometer Mamatla VMS District which includes the advanced Capire Mine Development Project, plus 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 drill hole location map for the Mirasol area can be found on the Company website at [www.IMPACTSilver.com](http://www.IMPACTSilver.com).

On behalf of IMPACT Silver Corp.

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