
NEWS RELEASE
IMPACT Silver Corp.

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**IMPACT Silver Corp's Mirasol Prospect uncovers a cluster of new silver veins;
intersections include 945 grams-per-tonne-silver over 1.8 meters**

IMPACT Silver Corp. ("IMPACT" or "the Company") announces results from the second phase drill program on the recently discovered Mirasol Prospect, located 5.5 kilometers southeast of IMPACT'S 500-tonne-per-day (tpd) Guadalupe processing plant at the Royal Mines of Zacualpan Silver-Gold District in central Mexico. Higher grade silver values are now being encountered, as well as the discovery of several new veins. A highlight from this program includes drill hole Z12-79, which encountered seven distinct veins, all of which are now contributing potentially economic silver intersections. For the first time since the Company began its exploration drilling in 2006, the top of a new silver bearing vein has been discovered in the district with the expectation that the entire mineralized system is preserved at depth.

IMPACT announced intersections of 8.94 meters of 183 g/t silver and 12.25 meters of 112 g/t silver from the first phase drill program at Mirasol (see news release dated [November 26, 2012](#)). This second phase drill program has continued to expand mineralization of the Mirasol Central Zone along strike and at depth. Summarized below are the significant intersections from this second phase of drilling:

Mirasol Central Drilling Area Significant Intersections - Second Phase Drill Program

HOLE NUMBER	DRILL SECTION	VEIN NAME	FROM meters	TO meters	INTERVAL meters	TRUE WIDTH meters	SILVER g/t	GOLD g/t	LEAD %	ZINC %
Z12-79	L04+00 S	Mirasol Arriba 4	111.22	113.36	2.14	2.13	119.0	0.014	0.07	0.18
and	L04+00 S	Mirasol Arriba 3	127.25	128.40	1.15	1.14	399.9	0.034	0.13	0.08
and	L04+00 S	Mirasol Arriba 2	157.15	158.60	1.45	1.45	143.0	0.024	0.03	0.10
and	L04+00 S	Mirasol Arriba 1	162.60	164.48	1.88	1.88	529.3	0.283	0.37	1.31
and	L04+00 S	Mirasol	170.00	173.00	3.00	3.00	138.8	0.124	0.14	0.40
and	L04+00 S	El Deshuesadero	193.44	194.18	0.74	0.63	787.8	0.181	0.45	0.58
including	L04+00 S	El Deshuesadero	193.74	194.18	0.44	0.40	1,310.0	0.290	0.73	0.92
and	L04+00 S	El Deshuesadero								
and	L04+00 S	Abajo 1	201.18	203.72	2.54	2.34	109.2	0.039	0.25	0.90
Z12-80	L02+50 S	El Deshuesadero	83.45	85.15	1.70	1.55	931.0	0.300	1.03	2.10
and	L02+50 S	Mirasol	90.80	91.30	0.50	0.49	237.0	0.040	0.11	0.22
Z12-81	L02+50 S	Mirasol	101.00	108.00	7.00	6.98	129.8	0.043	0.09	0.18
and	L02+50 S	El Deshuesadero	122.00	122.52	0.52	0.47	433.0	0.070	0.39	1.14
and	L02+50 S	El Deshuesadero								
and	L02+50 S	Abajo 1	132.13	133.00	0.87	0.78	100.0	0.210	0.26	0.98
Z12-82	L04+00 S	Valentina	85.40	90.00	4.60	2.01	133.4	0.022	0.08	0.15
and	L04+00 S	El Cabus	103.10	103.90	0.80	0.47	573.0	0.070	0.31	0.12
and	L04+00 S	Mirasol Ariiba 3	150.70	151.68	0.98	0.97	227.0	0.010	0.12	0.07
and	L04+00 S	Mirasol	188.75	190.55	1.80	1.79	945.6	0.893	1.51	3.43
including	L04+00 S	Mirasol	189.90	190.55	0.65	0.64	2,270.0	2.420	4.15	9.42

Z12-83	L04+00 S	Mirasol	200.65	203.00	2.35	2.35	156.9	0.359	0.60	1.13
and	L04+00 S	Mirasol A	205.00	208.00	3.00	2.97	193.5	0.096	0.12	0.01
and	L04+00 S	New Vein	358.40	358.60	0.20	0.18	223.0	0.010	0.06	0.02
Z12-84	L04+00 S	Mirasol	214.65	216.0	1.35	1.33	312.2	0.856	5.30	3.83
and	L04+00 S	Mirasol A	219.20	219.80	0.60	0.54	123.0	0.660	0.50	0.25
Z12-85	L04+50 S	Mirasol Arriba 3	114.65	116.00	1.35	1.11	792.3	0.143	0.48	0.16
including	L04+50 S	Mirasol Arriba 3	114.65	115.65	1.00	0.95	1,090.0	0.2	0.66	0.18
and	L04+50 S	Mirasol	147.15	148.26	1.11	1.11	1,064.2	0.187	0.46	2.05
including	L04+50 S	Mirasol	147.6	148.26	0.66	0.66	1,560.0	0.28	0.65	3.04
and	L04+50 S	El Deshuesadero	178.70	179.65	0.95	0.81	663.3	0.043	0.50	0.70
including	L04+50 S	El Deshuesadero	179.30	179.65	0.35	0.31	1,520.0	0.1	1.18	1.73
Z12-86	L04+50 S	Mirasol	176.56	177.60	1.04	1.04	337.4	0.023	0.15	0.76
and	L04+50 S	El Deshuesadero	217.25	220.70	3.45	3.20	288.7	0.090	0.14	0.51
including	L04+50 S	El Deshuesadero	218.60	219.00	0.40	0.38	1,000.0	0.290	0.35	1.03
and	L04+50 S	El Deshuesadero								
	L04+50 S	Abajo 1	230.25	231.10	0.85	0.75	137.0	0.030	0.06	0.19

Drill holes in this table and in the Mirasol News Release dated [November 26, 2012](#) were drilled on an approximate 50 meter x 50 meter grid. To date, the Company has reported 15 holes from the Mirasol Central Zone, all with significant intersections; most with multiple vein intersections. The zone remains open in all directions for expansion.

Drill hole Z12-82 above, intersected the Valencia Vein, located 180 meters to the southwest of the Mirasol Veins (**133.4 g/t silver over 2.01 meters True Width**). Recent regional studies indicate a northeast tilt to the Zacualpan Silver-Gold District, whereby the entire mineralizing system is preserved in the Mirasol Area beneath a thin overlying section of unmineralized vein. On surface, the Valencia Vein is represented by a large structure in which surface rock samples and the soil samples did not reveal any anomalous silver values but significant silver values begin at shallow depths in drilling.

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. Ten additional drill pads have been constructed and more are planned. As for the Mirasol Northwest drilling area where hole Z12-76 encountered silver grades at depth (**335.2 g/t over 1.58 meters**; see IMPACT news release dated [November 26, 2012](#)), additional drill pads have been constructed as this mineralization is also 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 is a profitable silver mining company with three principal producing mines in Mexico. The Company's 100%-owned and operated underground silver mines feed a central 500-tonne-per-day (tpd) processing plant located within the historic Royal Mines of Zacualpan Silver District. Cuchara-Oscar, IMPACT's fourth underground mine, is scheduled to commence production in early 2013. IMPACT is also currently developing its second mining district in Mexico, the open-pit Capire Mine and Processing Centre, scheduled to begin pilot plant operations in early 2013. The upcoming commencement of production at the underground Cuchara-Oscar Mine and the open-pit Capire Mine represent the next phase of significant production growth for the Company, with the objective of ultimately establishing IMPACT as a multimillion-ounce silver producer. IMPACT also holds a 16.5% shareholding in Defiance Silver Corp., who is advancing the Company's 200-tpd mill and mineral concessions into production in

the Zacatecas Silver District. Additional information can be found on the Company website at www.IMPACTSilver.com.

On behalf of IMPACT Silver Corp.

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