
NEWS RELEASE
IMPACT Silver Corp.

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**IMPACT Silver Provides Update on New Capire Mineral Resource Study
And Starts Next Phase of Drilling on San Ramon Deeps**

IMPACT Silver Corp. (“IMPACT” or the “Company”) is pleased to provide an update on some of its recent work in the Zacualpan and Capire areas of central Mexico.

Capire Mineral Resource Study Update

In follow up to the news release dated January 22, 2015, IMPACT has contracted an independent consultant to write a new NI 43-101 compliant report on mineral resources in the Capire Zone. This report will include an additional 25,000 meters of drilling carried out at Capire since completion of the original 2011 open pit mine plan. To date work on the revised geological model and updated extensive database has been completed for the new report, and quality control and geostatistical study of the data is now underway. The new NI 43-101 compliant mineral resource report will be released when completed and approved.

Capire is located 16 kilometers southwest of the Guadalupe Production Center. Unlike the Zacualpan area vein deposits, Capire is a volcanogenic massive sulphide (“VMS”) base and precious metal deposit. VMS mineralization in the Capire-Mamatla district is predominantly silver-rich with zinc and lead credits. Between March 2013 and February 2014, IMPACT mined 33,000 tonnes from the Capire open pit and processed them through the 200 tonnes per day (“tpd”) Capire mill on a pilot plant basis. During these test operations, processing methods were optimized, and production costs and cut-off grades at 200 tpd in the open pit were determined. Additional studies with respect to open pit optimal strip ratios, grade control, metallurgy and projections toward scaling up the operation have yet to be completed. Together, these studies will provide the foundation for planning of a potentially larger, lower grade open pit operation in the future. Production from the Capire open pit may be restarted in the future with higher metal prices and/or lower unit production costs associated with a potential larger operation.

San Ramon Deeps Underground Drilling

In the Royal Mines of Zacualpan Silver-Gold District where IMPACT operates several mines, the next phase of drilling has now begun in the San Ramon Deeps area with the establishment of a new underground drill station at the south end of Mine Level 20. This drilling will test the extensions of the zone 100 meters on strike to the south, 100 meters down dip and 100 meters up dip of the current mining stopes. Results from the last phase of underground drilling at San Ramon Deeps included 1,025 grams per tonne (“g/t”) silver over 2.84 meters within 552 g/t silver over 5.80 meters (see the IMPACT News Release dated March 31, 2015 for details). For a section of the zone and drill holes, see slide 10 on the San Ramon Mine in the Corporate Presentation on the Company’s website at www.IMPACTSilver.com.

The San Ramon Mine is located five kilometers southeast of IMPACT’s 500 tonne per day Guadalupe processing plant and is one of IMPACT’s main producing mines in the district. Mining of high grade silver from the new San Ramon Deeps Zone is largely responsible for the significant increase in average

silver grades being fed to the Guadalupe Processing Plant (see the IMPACT News Release dated May 28, 2015 for details). To date, this zone has been exposed in mine workings on Levels 18, 19 and 20 over a length of 180 meters where it continues to be open for expansion to the south, and has true widths of two to nine meters. To date drilling has outlined the zone over a vertical distance of 10 to 80 meters below the current mine workings mainly near the northern portion of the vein. IMPACT has begun construction of an internal shaft and a second mine ramp to better access the San Ramon Deeps Zone to increase monthly tonnages of higher grade silver extracted from the mine with the aim to continue increasing overall silver grades and silver production ounces at the Guadalupe mill.

George Gorzynski, P.Eng., a Qualified Person under the meaning of Canadian National Instrument 43-101, is responsible for the technical content of this news release.

Additional information about IMPACT and its operations can be found on the Company's website at www.IMPACTSilver.com.

On behalf of the Directors of IMPACT Silver Corp.

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The Company's decision to place a mine into production, expand a mine, make other production related decisions or otherwise carry out mining and processing operations, is largely based on internal non-public Company data and reports based on exploration, development and mining work by the Company's geologists and engineers. The results of this work are evident in the discovery and building of multiple mines for the Company, and in the track record of mineral production and financial returns of the Company since 2006. Under NI 43-101 the Company is required to disclose that it has not based its production decisions on NI 43-101-compliant mineral resource or reserve estimates, preliminary economic assessments or feasibility studies, and historically such projects have increased uncertainty and risk of failure.

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