
NEWS RELEASE
IMPACT Silver Corp.

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IMPACT Silver Provides Update on New Capire Mineral Resource Study

IMPACT Silver Corp. (“IMPACT” or the “Company”) is providing an update on progress on a new NI 43-101 compliant technical report on mineral resources in the Capire Zone in central Mexico in follow up to previous news releases dated January 22, 2015 and July 23, 2015. The report is being written by an independent consultancy and 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, updated extensive database and quality assurance/quality control of the database has been completed for the new report. The next stage of work being started includes metal domain modelling and statistical variograms which will lead to mineral resource estimates. The new NI 43-101-compliant mineral resource report will be released when completed and approved. Initial estimates indicate that the updated mineral resource will likely report moderately higher tonnes and silver ounces at similar grades to the previous 2011 study.

Capire is located 16 kilometers southwest of the Zacualpan Silver District where IMPACT is mining and processing silver vein mineralization. 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.

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 website at www.IMPACTSilver.com.

On behalf of the Directors of IMPACT Silver Corp.,

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This IMPACT News Release may contain certain “forward-looking” statements and information relating to IMPACT that is based on the beliefs of IMPACT management, as well as assumptions made by and information currently available to IMPACT management. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including but not limited to, without limitations, exploration and development risks, expenditure and financing requirements, title matters, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with vendors and strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices, and one-time events. Should any one or more risks or uncertainties materialize or change, or should any underlying assumptions prove incorrect, actual results and forward-looking statements may vary materially from those described herein. IMPACT does not assume the obligation to update any forward-looking statement.

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.

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