
NEWS RELEASE
IMPACT Silver Corp.

For Release: December 20, 2018

Trading Symbol: “IPT: TSX.V”

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IMPACT Extends Closing of Private Placement

IMPACT Silver Corp. (“IMPACT” or the “Company”) announces that further to its press release dated November 6, 2018, the Company has obtained an extension from the TSX Venture Exchange (“TSXV”) of the deadline to complete the previously announced non-brokered private placement of up to 5,555,555 units (each a “Unit”) at a price of \$0.27 per Unit for gross proceeds of approximately \$1.5 million (the “Private Placement”) to January 18, 2019. Each Unit consists of one common share (a “Share”) and one warrant (a “Warrant”). Each Warrant entitles the holder to acquire one Share at a price of \$0.35 and expires in 24 months.

All information previously reported about the Private Placement as well as the terms and conditions thereof remain the same.

About IMPACT Silver:

IMPACT Silver Corp. is a successful silver explorer-producer with two processing plants on adjacent districts within its 100% owned mineral concessions covering 357km² in central Mexico with excellent infrastructure and labor force. Over the past twelve years over 8.1 Moz of Silver has been produced, generating revenues of \$168 million, with no long-term debt. In the historic Royal Mines of Zacualpan Silver District three underground silver mines feed the central 535 TPD Guadalupe processing plant. To the south, in the Mamatla District the Capire processing plant is currently rated at 200 tpd, but is expandable. It is adjacent to an open pit silver mine with a National Instrument 43-101 (“NI 43-101”) compliant resource of over 4.5 Moz Silver, 48 million lbs Zinc and 21 million lbs Lead (see IMPACT news release dated January 18, 2016 and titled “IMPACT Announces an Updated Mineral Resource Estimate at Capire” for details) that is awaiting higher silver prices to be restarted. Since acquiring the project, IMPACT has compiled an exhaustive database with over 5,000 old mine workings, assayed over 50,000 rock samples and over 70,000 drill core samples, analysed over 85,000 soil samples, and put six mines into production. Additional information about IMPACT and its operations can be found on the Company website at www.IMPACTSilver.com.

On behalf of IMPACT Silver Corp.

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Forward-Looking and Cautionary Statements

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. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "planned", "expect", "project", "predict", "potential", "targeting", "intends", "believe", "potential", and similar expressions, or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "should", "could", "would", "might" or "will" be taken, occur or be achieved. Such statements include, but are not limited to, statements with respect to the anticipated closing date of the Private Placement.

Such forward-looking information involves known and unknown risks and assumptions, including with respect to, without limitations, the risk that IMPACT will not secure sufficient subscriptions for the full amount of the Private Placement, 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 disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or the policies of the TSX Venture Exchange. Readers are encouraged to review the Company's complete public disclosure record on SEDAR at www.sedar.com.

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