
NEWS RELEASE
IMPACT Silver Corp.

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IMPACT Silver Closes Second Tranche of Oversubscribed Financing Totalling \$1.74 Million

IMPACT Silver Corp. (“IMPACT” or the “Company”) is pleased to announce that it has completed the second and final tranche of the non-brokered private placement (the “Private Placement”) announced on November 6, 2018. Despite challenging junior mining markets, the Company has oversubscribed the financing originally announced for \$1.5 million with a total raise of \$1.74 million. In the second tranche of the Private Placement, a total of \$1.19 million was raised through the issuance of 4,421,753 units (each a “Unit”) at a price of \$0.27 per Unit. 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.

Frederick Davidson, CEO and President of IMPACT comments “Following a series of successful 2018 exploration programs at San Ramon, Guadalupe, and Santa Teresa Gold, the market has clearly indicated interest in the combination of cashflow from production and exploration potential that IMPACT offers. First thing, we aim to explore the targets at Santa Teresa which we recently sampled 6.5g/t gold over a true width of 1.66 meters along a strike length of 50 meters. (see News Release dated [September 25, 2018](#)) and nearby Carlos Pecheco had drilling results of up to 19.6g/t gold over 2.9 meter true width in 2008 (News Release dated [December 04, 2008](#)). Concurrent to exploration are optimization at the Guadalupe operation to ensure operation cashflow remains buoyant at current silver prices.”

Officers and directors of IMPACT subscribed for a total of 565,500 units (approximately 11% of the second tranche financing). The Company intends to use the proceeds of the Private Placement to explore the Zacualpan land package for additional high potential precious metals as well as gold-copper targets, to improve efficiencies at the Guadalupe production mill, and for general working capital purposes.

In consideration for their services, the Company has paid a cash commission equal to up to 6% of the gross subscription proceeds raised from certain subscribers in the Private Placement.

The Private Placement is subject to the receipt of final approval from the TSX Venture Exchange.

The Shares and Warrants issued under the Private Placement today are subject to a standard hold period of four months and one day, expiring on May 19, 2019, all in accordance with applicable securities laws.

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 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.

Qualified Person and NI 43-101 Disclosure

George Gorzynski, P.Eng., is a “qualified person” within the meaning of NI 43-101 and has reviewed and approved the technical information disclosure contained in this press release.

On behalf of IMPACT Silver Corp.

“Frederick W. Davidson”
President & CEO

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 expected use of proceeds of the Private Placement.

Such forward-looking information involves known and unknown risks and assumptions, including with respect 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 and risk of failure.

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