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**NEWS RELEASE**  
**IMPACT Silver Corp.**

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**For Release:** January 24, 2019

**Trading Symbol:** "IPT: TSX.V"

**Technical Update: Exploration Strategies and New Silver Gold Targets of the Zacualpan Silver District.**

**Consultant Jim Oliver PhD Undertakes Preliminary Structural Analysis and Geological Study of the Zacualpan Mineralized Systems**

IMPACT Silver Corp. ("IMPACT" or the "Company") is pleased to announce the results of a two week field review, undertaken by consulting geologist Dr. Jim Oliver, of the San Ramon, Guadalupe, Chivo, Alacran and Santa Teresa in the Zacualpan silver-gold district of central Mexico. Dr. Oliver is well respected in the industry and has broad global experience with numerous deposit types including extensive work on structurally controlled gold-silver mineralized systems. This technical review was undertaken to confirm exploration procedures, prioritize exploration targets and clarify models to guide future exploration on the property.

Fred Davidson, President & CEO, stated "We are encouraged that Dr. Oliver's work has advanced our internal geological model and understanding of a potential larger bulk tonnage gold system within our 357km land package. We have large areas of excellent ground to explore and are in production on less than 2% of the land package. We look forward to exploration results that will come from the work recommended by Dr. Oliver."

The technical review indicates:

- Deformation zones which host the Zacualpan veins are robust and continuous over several kilometers of length. The continuity of the deformation zones is sometimes obscured by shallow sedimentary cover but the veins and the deformation zones have been shown to persist beneath the overlying sediments.
- The historic alignment of pits, trenches and adits, coupled with geochemical, geological and geophysical data indicate that principle Zacualpan deformation zones are commonly silver-gold mineralized. Most of the Zacualpan mineralized deformation zones have offsets to the right and downslope in their movement history. Knowledge of the movement history of the deformation zones will permit the exploration teams to define and test dilatant mineralized sites, or sites of preferential mineralization within the broader deformation zones.
- The mineralogy and textural characteristics of the veins suggest that the Zacualpan silver veins are of the deposit type known as intermediate sulphidation veins. Intermediate sulphidation vein systems are a common deposit type at many Mexican silver occurrences and deposits including major vein systems at Taxco, Pachuca, Zacatecas and Guanajuato.
- The technical data suggests that the intermediate sulphidation veins of the Zacualpan area may be mineralized over vertical distances exceeding 400 m. In many cases, the surface expressions of the veins systems are occurring near the upper limits of the hydrothermal system, or the system is intact and has not been substantially eroded. Many of the historic occurrences in the Zacualpan district have either not been drill tested or tested only to very shallow depths.

- The Zacualpan project area is strongly metal endowed and may include other deposit types in addition to silver dominant intermediate sulphidation veins. Occurrences in the Santa Teresa area have some of the characteristics of gold associated with intrusion related gold systems. Anomalous gold and copper values in surface and underground rock exposures are associated with numerous silica-hematite altered felsic intrusions which cut thick bedded, siliceous sediments. IMPACT technical teams are currently expanding the targeting of intrusion hosted gold occurrences in the Santa Teresa area and investigating the potential for bulk tonnage intrusion related gold systems.

Work is presently in progress in two principle areas including:

- Defining onstrike extensions to the San Ramon silver vein system. Detailed soil geochemical sampling and geological work extended the deformation zone which hosts the flagship San Ramon mine.
- Better characterizing the potential for bulk mineable, and potentially intrusion related gold systems in the Santa Teresa area. With additional geochemical and geological work, the Santa Teresa anomalous gold copper area is outlined over a large area with many anomalous samples in gold (see [IMPACT news release dated September 25, 2018](#)).

Based on these results, IMPACT Silver technical teams are advancing these and related targets to the drill stage.

Wojtek Jakubowski, P.Geo., a Qualified Person under the meaning of Canadian National Instrument 43-101, approved the technical content of this news release.

*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 357km<sup>2</sup> 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 NI-43-101 compliant resource of over 4.5 Moz Silver, 48 million lbs Zinc and 21 million lbs Lead that is awaiting higher silver prices to be restarted. Additional information about IMPACT and its operations can be found on the Company website at [www.IMPACTSilver.com](http://www.IMPACTSilver.com).

On behalf of IMPACT Silver Corp.

*“Frederick W. Davidson”*  
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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 NI43-101 the Company is required to disclose that it has not based its production decisions on NI43-101-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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