

NEWS RELEASE
IMPACT Silver Corp.

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Trading Symbol: "IPT: TSX.V"

IMPACT Silver Drills 2.69 meters of 5.27 g/t Gold (Eq) at El Canelo

IMPACT Silver Corp. ("IMPACT" or the "Company") is pleased to announce the results of a diamond drilling program on the El Canelo gold silver vein in the Santa Teresa area of the Royal Mines of Zacualpan District, Mexico. Earlier reported trench sampling along the strike of the vein at 10m intervals returned an average gold grade of 6.5 g/t across a true width of 1.66m and a length of 50m (see IMPACT news release dated September 25, 2018). The initial six hole program tested the vein system along a strike length of 100m and to a depth of 100m at 50m intervals.

El Canelo Drill Results

<u>Hole ID</u>	<u>From (m)</u>	<u>To (m)</u>	<u>Interval (m)</u>	<u>True Width(m)</u>	<u>Au (g/t)</u>	<u>Ag (g/t)</u>	<u>Cu %</u>	<u>Au Eq (g/t)*</u>
Z19-01	21.35	24.10	2.75	2.69	4.84	23.93	0.10	5.27
Z19-02	51.80	52.95	1.15	1.12	0.19	8.90	0.11	0.46
Z19-03	62.00	63.20	1.20	1.17	1.64	38.63	0.93	3.46
Z19-04	95.75	96.45	0.70	0.35	1.01	99.15	0.97	3.61

* Gold Equivalent (Au Eq) values were calculated using current metal prices of \$1,313.40 per ounce gold, \$15.41 per ounce silver and \$2.84 per pound copper.

The targeted vein was intersected in all holes. Drill holes Z19-05 and -06 drilled on the south extension did not intersect significant values. The zone remains open to the north and at depth.

El Canelo is located four kilometers southwest of IMPACT's Guadalupe processing plant. It is one of many gold-silver-copper veins in the Santa Teresa area which also has potential for bulk tonnage gold based on many widespread gold-silver-copper veins and alteration over an 800 hectare area (see IMPACT news releases dated January 8, 2018, September 25, 2018 and January 23, 2019 for details). The strong gold potential of the Santa Teresa area was first recognized by IMPACT geologists between 2008 and 2013 while drilling the Carlos Pacheco and San Juan areas 1.5km to the north which yielded gold values including 19.6 g/t gold across 2.9 meters and 3.84 g/t gold across 6.7 meters. Details of those drill results can be viewed in IMPACT news releases dated December 4, 2008; July 11, 2012; October 30, 2013; January 7, 2014.

Other current exploration programs are targeting the Manto America and La Mora gold areas of the large property where surface and underground samples have returned values up to 19.5g/t Au over 1.2m within a soil geochemical anomaly measuring 2500 by 600m in size.

Wojtek Jakubowski, P.Geol. is a "Qualified Person" within the meaning of NI 43-101, and has reviewed and approved the technical information contained in this press 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 357km² in central Mexico with excellent infrastructure and labor force. Over the past thirteen years IMPACT has produced over 9.4 Moz of Silver generating revenues of \$175 million, with no long-term debt. In the historic Royal Mines of Zacualpan District three underground

silver mines feed the central Guadalupe processing plant. To the south, in the Mamatla District the Capire processing plant is on standby but available to process any new zones of mineralization. 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 at Zacualpan with over 5,000 old mine workings, assays for over 34,000 rock samples and over 54,000 drill core samples, analyses for over 50,000 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.

“Frederick W. Davidson”

President & CEO

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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. 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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