
NEWS RELEASE
IMPACT Silver Corp.

For Release: October 25, 2019

Trading Symbol: IPT: TSX-V | ISVLF:US

IMPACT Silver Announces Granting of Share Options

IMPACT Silver Corp. (“IMPACT” or the “Company”) announces the granting of incentive stock options to directors, officers and employees, under its stock option plan, for the purchase of a total of 2,000,000 shares in its capital. The options are exercisable on or before October 25, 2024 at the above market price of \$0.36 per share.

About IMPACT Silver:

IMPACT Silver Corp. is a successful silver-gold explorer-producer with two processing plants on adjacent districts within its 100% owned mineral concessions covering 211 km² in central Mexico with excellent infrastructure and labor force. Over the past fourteen years IMPACT has produced over 9.4 million ounces of silver, generating revenues of over \$175 million, with no long-term debt. At the Royal Mines of Zacualpan Silver District several underground silver mines feed the central Guadalupe processing plant. To the south, in the Mamatla District the Capire 200 tpd processing pilot plant is currently on stand-by. It is adjacent to an open pit silver mine with a National Instrument 43-101 (“NI 43-101”) compliant resource of over 4.5 million oz silver, 48 million lbs zinc and 21 million lbs lead (see IMPACT news release dated January 18, 2016) that is awaiting higher silver prices to be restarted. Given the challenging markets the last few years, IMPACT has focused its exploration efforts on high probability gold and silver targets, with potentially rapid timelines to production and proximity to the Guadalupe processing plant. Following a decade of exploration successes leading to production cash flows, IMPACT has shown the Zacualpan District to be endowed with many high grade epithermal silver-gold zones. With markets more receptive to early exploration results, in 2019 IMPACT continues to add emphasis to exploration work to further realize value on this prolific land package.

Qualified Person and NI 43-101 Disclosure

George Gorzynski, P.Eng., a Qualified Person under the meaning of Canadian National Instrument 43-101, reviewed and approved the technical information in this news 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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