

NEWS RELEASE
IMPACT Silver Corp.

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IMPACT Silver Engages Consultant to Interpret Extensive Historical Geophysical Dataset for Capire & Manto America Areas

IMPACT Silver Corp. ("IMPACT" or the "Company") is pleased to announce that it has contracted Condor Consulting to re-interpret data from extensive historic geophysical surveys carried out over the southern portions of the large Royal Mines of Zacualpan Project in central Mexico.

This area hosts the Capire open pit silver deposit, the Manto America bulk tonnage gold target and many other exploration areas. The historic data sets include IP (Inverse Polarization), airborne magnetometer and EM (electromagnetics), radiometric and ground gravity surveys that were carried out by a previous operator in the 1990's.

Modern geophysical data software and skilled interpretation combined with an extensive LiDAR topographic, drilling, geological and geochemical database are expected to generate a new geophysical interpretation of the area. The present day cost to carry out these historic geophysical surveys is estimated at well over C\$1,000,000 and the interpreted data will be a fundamental tool in the definition of geological contacts, structural features, mineralizing systems and generally guiding future exploration and drilling.

With over 70 VMS and epithermal prospects and old mines in the Mamatla district alone, this process will provide an invaluable filter and allow IMPACT to generate new exploration targets around the Capire 200TPD pilot plant and production center.

ABOUT CAPIRE VMS & MAMATLA DISTRICT

IMPACT acquired the Capire-Mamatla district in February 2007, when it was awarded a 100% interest in the 200 square kilometer Mamatla Mining District through an 'invitation only' auction held by the Mexican Geological Survey.

In the 1990s, Valerie Gold Resources carried out a \$10.5 million VMS exploration program on the eastern half of the Mamatla district. Later, TVX Gold Inc. carried out a small exploration program on a limited part of the area for bulk tonnage epithermal precious metal deposits. This exploration generated a large exploration database and identified over 70 VMS and epithermal prospects including many old mine workings. When IMPACT won the auction for the concession, it became the beneficiary of this extensive historic database.

The Capire VMS project is an open pit silver-lead-zinc deposit located 16 kilometers southwest of IMPACT's operating Guadalupe Production Center. The 200 tonne per day processing plant at Capire is on standby but available to restart processing of mineral from the adjacent open pit mine which has a NI 43-101 compliant inferred resource of 1,786,000 tonnes grading 79g/t silver, 1.22% zinc and 0.54%

lead containing 4.5 Moz silver, 48 million lbs zinc and 21 million lbs lead at US\$30/tonne cutoff. Additional mineralization not yet classified as mineral resources has been drilled below the planned open pit (see IMPACT news release dated [January 18, 2016](#) for details).

ABOUT MANTO AMERICA GOLD PROJECT

The Manto America area hosts the largest gold-in-soil geochemical anomaly on IMPACT's claims and extends over an area 3.5 km E-W and 900m N-S. It is located 10 km south of the operating Guadalupe processing plant and 7 km north-northeast of the Capire processing plant. The area was mapped and sampled by IMPACT and to date 33 rock samples grading greater than 2g/t Au have been collected from historic artisanal underground workings and surface showings with values up to 19.5 g/t gold over a true width of 1.2m ([IMPACT news release June 12, 2019](#)). IMPACT initiated a trenching program at Manto America on [November 17, 2020](#).

Qualified Person Statement

Wojtek Jakubowski, P.Geo., a “Qualified Person” within the meaning of NI 43-101, is responsible for the technical information disclosed in this news release.

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 211km² in central Mexico with excellent infrastructure and labor force. Over the past 15 years, IMPACT has produced over 10 million ounces of silver, generating revenues over \$200 million, with no long-term debt. At the Royal Mines of Zacualpan Silver District, three underground silver mines and one open pit mine feed the central Guadalupe processing plant. To the south, in the Mamatla District, the Capire processing pilot plant is adjacent to an open pit silver mine with a mineral 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 for details); Company engineers are reviewing Capire for restart of operations in light of current elevated silver prices. With 15 years of exploration successes leading to production cash flows, IMPACT has shown the Zacualpan Silver-Gold District to be endowed with many high grade epithermal silver-gold zones. 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”

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. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including but not limited 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, except as required by law.

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.