

FORM 51-102F3

Material Change Report

ITEM 1. NAME AND ADDRESS OF COMPANY

IMPACT Silver Corp.
900-543 Granville Street
Vancouver, British Columbia
V6C 1X8

ITEM 2. DATE OF MATERIAL CHANGE

June 12, 2019

ITEM 3. NEWS RELEASE

Issued June 12, 2019 and distributed through the facilities of Stockwatch, Northern Miner and Market News.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company Announces the Results of Surface Exploration on the Manto America Gold Target.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

IMPACT Silver Corp. (“IMPACT” or the “Company”) is pleased to announce the results of a surface mapping and sampling program on the Manto America gold target area of the Royal Mines of Zacualpan District, Mexico.

The Manto America area hosts the strongest gold soil geochemical anomaly on IMPACT’s claims and extends over an area 3.5 km east-west and 900m north-south. It is located 10km south of the operating Guadalupe processing plant and 7 km north-northeast of the Capire processing plant. The area is being mapped and sampled by IMPACT and to date 33 rock samples greater than 2.0 g/t Au have been collected from historic artisanal underground workings and surface with values up to 19.5 g/t Gold over a true width of 1.2m. Highlights of recent sampling include:

SAMPLE NO	SURFACE/ UG	SAMPLE TYPE	TRUE WIDTH (m)	GOLD g/t	SILVER g/t	LEAD %	ZINC %
E405919	Surface	Channel	0.50	22.40	7.3	0.02	0.00
C216902	Surface	Channel	0.40	21.70	101.0	1.21	1.39
E405174	Underground	Channel	0.30	20.40	42.7	0.20	0.44
M148520	Surface	Channel	1.20	19.50	8.5	0.01	0.00
E405175	Underground	Channel	0.30	15.95	421.0	0.83	2.10
J933319	Surface	Channel	0.37	14.50	14.3	0.24	0.06
I941203	Surface	Channel	0.10	13.45	23.2	0.51	0.19
C216903	Surface	Grab	0.10	9.32	702.0	0.93	2.42
I941483	Surface	Channel	0.20	9.12	10.0	0.44	0.03

I941202	Surface	Channel	0.30	7.12	17.0	0.28	0.09
E406520	Surface	Channel	1.00	6.44	2.3	0.00	0.01
I941204	Surface	Channel	0.30	4.21	13.4	0.39	0.06
I941499	Underground	Channel	1.00	3.10	41.1	0.60	0.09
E405184	Underground	Channel	0.80	3.06	5.5	0.20	0.01
J933087	Surface	Channel	0.20	2.87	1.9	0.05	0.01
J934519	Surface	Chip	0.45	2.76	19.6	0.38	0.28
E405197	Surface	Channel	0.50	2.58	21.0	0.03	0.04
E405205	Surface	Channel	0.50	2.58	37.9	0.09	0.28
E405273	Underground	Channel	0.70	2.51	46.1	0.16	0.04
I941196	Surface	Channel	0.15	2.14	22.5	0.04	0.05

About Manto America Gold Project

Manto America was mapped and sampled by a previous concession owner during the late 1990's when the gold price hovered below \$400 US per ounce. The program was followed by limited drilling of six holes with anomalous but not economic results. IMPACT crews are outlining new areas and drill targets on this large gold-in-soil anomaly.

The mineralization is hosted in strongly argillically altered volcanic rocks and is associated with lead and barium suggesting a volcanogenic massive sulphide provenance similar to the Capire silver lead zinc deposit to the south (see IMPACT [news release dated January 18, 2016](#) for details of resources at Capire). IMPACT is continuing to explore the Manto America area with the goal of defining low grade bulk tonnage gold mineralization.

About IMPACT Silver:

IMPACT Silver Corp. is a successful silver explorer-producer with two processing plants on adjacent districts within its 100% owned large land package in central Mexico with excellent infrastructure and labor force. During 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 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 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 34,000 rock samples and over 54,000 drill core samples, analysed 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.

Qualified Person and NI 43-101 Disclosure

Wojtek Jakubowski, P.Geo. is a "qualified person" within the meaning of NI 43-101 and has reviewed, verified and approved the technical information disclosure contained in this press 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.

1100-543 Granville Street
Vancouver, BC, Canada V6C 1X8

Telephone 604 681-0172
Facsimile 604 681-6813

ITEM 6. RELIANCE ON SUBSECTION 7.1(3) OF NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7. OMITTED INFORMATION

No information has been omitted on the basis that it is confidential information.

ITEM 8. EXECUTIVE OFFICER

Contact: Frederick W. Davidson, President, CEO, Director
Telephone: 604 681 9501

ITEM 9. DATE OF REPORT

DATED at Vancouver, BC, this 13th day of June, 2019.

NEWS RELEASE

IMPACT Silver Corp.

For Release: June 12, 2019

Trading Symbol: "IPT: TSX.V"

IMPACT Silver Samples 19.5 g/t Gold over 1.2 meters true width Announces the Results of Surface Exploration on the Manto America Gold Target

IMPACT Silver Corp. ("IMPACT" or the "Company") is pleased to announce the results of a surface mapping and sampling program on the Manto America gold target area of the Royal Mines of Zacualpan District, Mexico.

The Manto America area hosts the strongest gold soil geochemical anomaly on IMPACT's claims and extends over an area 3.5 km east-west and 900m north-south. It is located 10km south of the operating Guadalupe processing plant and 7 km north-northeast of the Capire processing plant. The area is being mapped and sampled by IMPACT and to date 33 rock samples greater than 2.0 g/t Au have been collected from historic artisanal underground workings and surface with values up to 19.5 g/t Gold over a true width of 1.2m. Highlights of recent sampling include:

SAMPLE NO	SURFACE/ UG	SAMPLE TYPE	TRUE WIDTH (m)	GOLD g/t	SILVER g/t	LEAD %	ZINC %
E405919	Surface	Channel	0.50	22.40	7.3	0.02	0.00
C216902	Surface	Channel	0.40	21.70	101.0	1.21	1.39
E405174	Underground	Channel	0.30	20.40	42.7	0.20	0.44
M148520	Surface	Channel	1.20	19.50	8.5	0.01	0.00
E405175	Underground	Channel	0.30	15.95	421.0	0.83	2.10
J933319	Surface	Channel	0.37	14.50	14.3	0.24	0.06
I941203	Surface	Channel	0.10	13.45	23.2	0.51	0.19
C216903	Surface	Grab	0.10	9.32	702.0	0.93	2.42
I941483	Surface	Channel	0.20	9.12	10.0	0.44	0.03
I941202	Surface	Channel	0.30	7.12	17.0	0.28	0.09
E406520	Surface	Channel	1.00	6.44	2.3	0.00	0.01
I941204	Surface	Channel	0.30	4.21	13.4	0.39	0.06
I941499	Underground	Channel	1.00	3.10	41.1	0.60	0.09
E405184	Underground	Channel	0.80	3.06	5.5	0.20	0.01
J933087	Surface	Channel	0.20	2.87	1.9	0.05	0.01
J934519	Surface	Chip	0.45	2.76	19.6	0.38	0.28
E405197	Surface	Channel	0.50	2.58	21.0	0.03	0.04
E405205	Surface	Channel	0.50	2.58	37.9	0.09	0.28
E405273	Underground	Channel	0.70	2.51	46.1	0.16	0.04
I941196	Surface	Channel	0.15	2.14	22.5	0.04	0.05

About Manto America Gold Project

Manto America was mapped and sampled by a previous concession owner during the late 1990's when the gold price hovered below \$400 US per ounce. The program was followed by limited drilling of six holes with anomalous but not economic results. IMPACT crews are outlining new areas and drill targets on this large gold-in-soil anomaly.

The mineralization is hosted in strongly argillically altered volcanic rocks and is associated with lead and barium suggesting a volcanogenic massive sulphide provenance similar to the Capire silver lead zinc deposit to the south (see IMPACT [news release dated January 18, 2016](#) for details of resources at Capire). IMPACT is continuing to explore the Manto America area with the goal of defining low grade bulk tonnage gold mineralization.

About IMPACT Silver:

IMPACT Silver Corp. is a successful silver explorer-producer with two processing plants on adjacent districts within its 100% owned large land package in central Mexico with excellent infrastructure and labor force. During 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 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 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 34,000 rock samples and over 54,000 drill core samples, analysed 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.

Qualified Person and NI 43-101 Disclosure

Wojtek Jakubowski, P.Geo. is a "qualified person" within the meaning of NI 43-101 and has reviewed, verified and approved the technical information disclosure contained in this press release.

On behalf of IMPACT Silver Corp.

"Frederick W. Davidson"
President & CEO

For more information, please contact:
Jerry Huang
CFO | Investor Relations
(604) 681 0172 or inquiries@impactsilver.com

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.

1100-543 Granville Street
Vancouver, BC, Canada V6C 1X8

Telephone 604 681-0172
Facsimile 604 681-6813