

IMPACT Silver Starts Exploration Drilling Program of 10,000 Meters at Zacualpan

Vancouver, British Columbia--(Newsfile Corp. - February 1, 2021) - IMPACT Silver Corp. (TSXV: IPT) (OTC Pink: ISVLF) (FSE: IKL) ("IMPACT" or the "**Company**") is pleased to announce its commitment to a minimum 10,000-meter drill program for its various Mexican silver projects. Drilling is scheduled to start during the last week of February at the Royal Mines of Zacualpan district.

As part of this program, several targets will be drilled on 100% IMPACT-owned concession in Zacualpan. The Company expects the program to last throughout first quarter of 2021 and will have three drill rigs working to ensure productivity is maximized.

The majority of the drill program will test various advanced to early-stage targets at the Royal Mines of Zacualpan. The initial targets to be tested will include Veta Negra, San Ramon, and brownfield targets to expand current resources zones. [The 2019 drilling](#) program at San Ramon intersected 2.14 meters of 418 g/t Silver and 1.59 meters of 1,393 g/t Silver extending zone at depth and along strike. This program will allow our geological team to understand the area further.

The program will also have initial test programs planned on a number of other early-stage silver targets such as Chapaniel, Manto America, Alacran, Carlos Pecheco area.

On [February 26, 2020](#), IMPACT sampled at Chapaniel targets on surface up to 97.5 g/t gold and 97.9 g/t silver over true width of 0.80 meter - the intention of a portion of the program will be to test these high potential targets.

George Gorzynski, P.Eng., a Qualified Person under the meaning of Canadian National Instrument 43-101, is responsible for the technical content of 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 \$194 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) that is awaiting higher silver prices to be restarted. With over 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.

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"

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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 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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