

Impact Silver Intersects 213 g/t Silver over 17.30m Including 1,400 g/t Silver over 0.75m on New Discovery at Guadalupe Mine

Vancouver, British Columbia--(Newsfile Corp. - May 6, 2024) - IMPACT Silver Corp. (TSXV: IPT) (OTCQB: ISVLF) (FSE: IKL) ("IMPACT" or the "Company") is pleased to announce a new silver vein discovery in its producing Guadalupe silver mine in the Royal Mines of Zacualpan Silver-Gold District, Mexico.

GUADALUPE UNDERGROUND DRILLING - NEW DISCOVERY

Underground drilling south from Level 140 of the Guadalupe Mine intersected new significant mineralization designated Kena Vein South, within 100-200 metres of active mine workings. Assays have been received from the first four drill holes in the zone:

TABLE 1: KENA VEIN SOUTH DRILL RESULTS - GUADALUPE MINE							
Hole No.	From (metres)	To (metres)	Interval (metres)	Silver (g/t)	Gold (g/t)	Lead (%)	Zinc (%)
MPZ-UG-001-24	79.45	81.10	1.65	377.9	0.40	0.27	0.42
And	178.10	178.85	0.75	1,400.0	0.39	0.90	2.09
And	206.70	224.00	17.30	213.8	0.02	0.15	0.25
Including	206.70	210.60	3.90	357.7	0.03	0.18	0.41
And	231.80	232.10	0.30	782.0	0.06	0.13	0.29
MPZ-UG-003-24	241.62	242.40	0.78	463.0	0.09	0.63	1.23
And	254.00	255.20	1.20	198.0	1.99	3.31	5.93
MPZ-UG-004-24	179.50	179.90	0.40	1,450.0	0.65	2.16	3.05
And	263.00	263.70	0.70	1,615.0	0.58	1.83	6.05

True widths are interpreted to be 85-100% of drill intervals. Hole UG-002-24 was drilled 50 metres to the northwest of the new discovery area and intersected low grades. The wide, high grade intersection in hole MPZ-UG-001-24 is interpreted to be locally thickened by stacked splay veins off the main vein.

The Kena Vein South has now been drill tested over a length of 150 metres from mine Level 140 and is open for extension to the southeast, updip and downdip. Drilling is continuing.

CEO STATEMENT

President and CEO Frederick Davidson commented, "The Guadalupe mine first began production almost 500 years ago and we are still finding new discoveries in the swarm of veins that make up the mine complex mineralizing system. We are currently drilling this new Kena Vein South from the 140 metre level of the mine. We will next move the drill to lower and higher levels of the mine to fully define the vein for mining. The close proximity of the new vein to current active mine workings will allow for rapid and low cost mine development."

ABOUT IMPACT SILVER

IMPACT Silver Corp. (TSXV: IPT) is a successful producer-explorer with two mining projects in Mexico.

- **Royal Mines of Zacualpan Silver-Gold District:** IMPACT owns 100% of the 211 km² Zacualpan project in central Mexico where three underground silver mines and one open pit mine feed the central 500 tpd Guadalupe processing plant. To the south, the Capire Project includes a 200 tpd

processing pilot plant adjacent to an open pit silver mine with an NI 43-101 inferred 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 and QP statement). Company engineers are reviewing Capire for a potential restart of operations. Over the past 18 years, IMPACT has placed multiple zones into commercial production and produced over 13 million ounces of silver, generating revenues over \$261 million, with no long-term debt.

- **Plomosas Zinc-Lead-Silver District:** IMPACT has begun preliminary mining and processing operations at its 100% owned Plomosas high-grade zinc mine in northern Mexico where upgrades to facilities and equipment continue. Exploration upside potential is exceptional where only 600m of the 6 km-long structure have seen modern exploration. This is in addition to other exploration targets on the 3,019-hectare property including untested copper-gold targets with indications of high-grade material from surface. Regionally, Plomosas lies in the same mineral belt as some of the largest carbonate replacement deposits in the world.

Quality Control/Quality Assurance

Samples reported in this news release were analyzed by ALS Group, an internationally recognized analytical services provider, using a multielement ICP package for silver and base metals, and fire assay and AAS for gold. Assays for base metals >1% resorted to an overlimit method. Certified Reference Materials and internal control samples are added to the sample stream at regular intervals to monitor assay quality control.

Qualified Person and NI 43-101 Disclosure

Silvia Kohler, P.Geo. is a "Qualified Person" within the meaning of NI 43-101 and has approved the technical information contained in this news release.

Additional information about IMPACT and its operations can be found on the Company website at www.IMPACTSilver.com. Follow us on X (formerly Twitter) [@IMPACT_Silver](https://twitter.com/IMPACT_Silver) and LinkedIn at <https://www.linkedin.com/company/impactsilver>.

On behalf of IMPACT Silver Corp.

"Frederick W. Davidson"

President & CEO

For more information, please contact:

Jerry Huang

CFO | Investor Relations

O: (604) 681 0172 or inquiries@impactsilver.com

C: (778) 887 6489 Direct

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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. All statements, other than statements of historical facts, included herein, including, without limitation, statements relating to future silver prices, interpretation of drill results, future work plans, the timing of closing of the Offering, proceeds received and use of funds, the potential of the Company's projects, and potential and plans for the Plomosas

project, are forward looking statements. 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. *There is no assurance that (i) the Company will be able to complete the Offering on the terms set out above, or at all, or (ii) that the proceeds of the Offering will be expended as contemplated.*

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, 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 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.

303-543 Granville Street
Vancouver, BC, Canada V6C 1X8
Telephone (604) 664-7707

www.impactsilver.com

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