

---

**NEWS RELEASE**

**IMPACT Silver Corp.**

---

For release: February 25, 2009

TRADING SYMBOL: "IPT: TSX.V"

**IMPACT SILVER INTERSECTS 1,016 g/t SILVER OVER 1.8 METERS AT CAPIRE**

IMPACT Silver Corp. ("IMPACT") is pleased to announce drill results from an extensive grid drilling program on the Capire Zone in the 200-square kilometer Mamatla Mineral District. Highlights from the 54-hole (3,756 meters) drill program include the following:

| <b>CAPIRE ZONE</b>    |                             |                                 |                     |                   |                   |                 |                 |
|-----------------------|-----------------------------|---------------------------------|---------------------|-------------------|-------------------|-----------------|-----------------|
| <b>DRILL HOLE No.</b> | <b>TOP OF INTERCEPT (m)</b> | <b>ESTIMATED TRUE WIDTH (m)</b> | <b>SILVER (g/t)</b> | <b>GOLD (g/t)</b> | <b>COPPER (%)</b> | <b>LEAD (%)</b> | <b>ZINC (%)</b> |
| <b>M07-02</b>         | <b>33.5</b>                 | <b>4.0</b>                      | <b>338</b>          | <b>0.8</b>        | <b>0.6</b>        | <b>3.1</b>      | <b>7.1</b>      |
|                       | <b>Including:</b>           | <b>1.4</b>                      | <b>861</b>          | <b>1.9</b>        | <b>1.4</b>        | <b>7.2</b>      | <b>15.7</b>     |
| M08-29                | 6.1                         | 2.2                             | 185                 | 0.8               | 0.3               | 1.4             | 4.6             |
|                       | Including:                  | 1.2                             | 219                 | 0.6               | 0.3               | 1.7             | 5.9             |
| <b>M08-30</b>         | <b>7.7</b>                  | <b>2.7</b>                      | <b>385</b>          | <b>1.0</b>        | <b>0.1</b>        | <b>1.0</b>      | <b>2.1</b>      |
|                       | Including:                  | 0.2                             | 4,210               | 9.5               | 0.9               | 9.0             | 18.6            |
| M08-41                | 22.5                        | 3.5                             | 127                 | 0.2               | 0.2               | 1.3             | 3.5             |
|                       | Including:                  | 0.7                             | 302                 | 0.4               | 0.3               | 2.6             | <b>5.7</b>      |
| <b>M08-42</b>         | <b>8.4</b>                  | <b>9.2</b>                      | <b>98</b>           | <b>0.3</b>        | <b>0.2</b>        | <b>1.5</b>      | <b>3.6</b>      |
| M08-46                | 6.0                         | 2.8                             | 159                 | 0.9               | 0.2               | 0.8             | 1.9             |
|                       | Including:                  | 0.6                             | 470                 | 3.2               | 0.3               | 1.4             | 3.1             |
| M08-48                | 33.6                        | 2.6                             | 168                 | 0.3               | 0.2               | 0.9             | 2.2             |
|                       | Including:                  | 1.7                             | 230                 | 0.3               | 0.2               | 1.0             | 2.7             |
| <b>M08-50</b>         | <b>43.3</b>                 | <b>4.0</b>                      | <b>485</b>          | <b>0.7</b>        | <b>0.2</b>        | <b>2.4</b>      | <b>4.9</b>      |
|                       | <b>Including:</b>           | <b>1.8</b>                      | <b>1,016</b>        | <b>1.2</b>        | <b>0.4</b>        | <b>5.0</b>      | <b>10.2</b>     |
| <b>M08-52</b>         | <b>58.1</b>                 | <b>11.7</b>                     | <b>136</b>          | <b>1.1</b>        | <b>0.1</b>        | <b>0.7</b>      | <b>1.9</b>      |
|                       | Including:                  | 1.1                             | 141                 | 0.3               | 0.2               | 2.4             | <b>5.0</b>      |
| <b>M08-55</b>         | <b>41.0</b>                 | <b>5.9</b>                      | <b>127</b>          | <b>0.5</b>        | <b>0.2</b>        | <b>1.0</b>      | <b>2.3</b>      |
|                       | Including:                  | 1.3                             | 351                 | 1.3               | 0.5               | 2.1             | 5.2             |

The holes were drilled over an area of 350 x 150 meters on a 25 x 50-meter drill grid. The remaining holes delineated the zone and its edges. The Capire's shallow depth and the orientation of its mineralization, indicate that the zone has the potential for low cost open pit mining.

IMPACT won the 200-square-kilometer Mamatla Mineral District in a government auction in February 2007 and a field crew has been working there ever since. The Mamatla Mineral District is located immediately adjacent to and southwest of the Royal Mines of Zacualpan District where IMPACT operates several silver mines. Mamatla is host

to both epithermal silver veins and volcanogenic massive sulphide (“VMS”) base and precious metal mineralization. The Capire Zone reported here and the nearby Aurora 1 Zone, 250 meters to the east, (see IMPACT News Release dated January 19, 2009) are VMS deposits. Capire and Aurora 1 are in the same stratigraphy as the Campo Morado VMS District, where Farallon Resources Ltd. (TSE:FAN) recently began production on the G-9 VMS deposit (5.57 million tonnes grading 7.3% zinc, 1.0% lead, 1.3% copper, 186 g/t silver and 2.8g/t gold). The G-9 VMS deposit is located along trend, 45 kilometers southwest of Capire and Aurora 1.

## FUTURE PLANS

IMPACT mining engineers are studying the Capire and Aurora 1 drill data to quantify the economics of the zones and make preliminary mine plans. Samples from the drilling are being sent for metallurgical testing.

Nigel Hulme, P. Geo., a Qualified Person under the meaning of Canadian National Instrument 43-101 is responsible for the technical content of this news release.

IMPACT Silver Corp. is a mining and exploration company operating in Mexico with a profitable producing silver operation at the Royal Mines of Zacualpan, the 200-square-kilometer advanced Mamatla Mineral District and a portfolio of projects with a producing mill at Zacatecas.

On behalf of the Directors of IMPACT Silver Corp.

“Frederick W. Davidson”  
President, CEO

For further information, please contact:  
Darrell Rader, Corporate Development  
Telephone: 604-681-0172

---

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this news release.

1100-543 Granville Street  
Vancouver, BC Canada V6C 1X8  
[www.IMPACTSilver.com](http://www.IMPACTSilver.com)

Telephone 604 681-0172  
Facsimile 604 605-3816  
[inquiries@IMPACTSilver.com](mailto:inquiries@IMPACTSilver.com)