
NEWS RELEASE
IMPACT Silver Corp.

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**IMPACT Silver Encounters More High Grade Silver and Gold
Adjacent to its Noche Buena Mine in Zacualpan, Mexico**

**Intersections include 1,587.8 g/t silver over 1.72 meters and
3.439 g/t gold over 7.17 meters**

IMPACT Silver Corp. ("IMPACT") is pleased to announce second phase drill results from the San Juan Project, located 150 meters north of its producing Noche Buena Mine and four kilometers southwest of its 500-tpd ("tonne-per-day") Guadalupe Production Centre. The San Juan Project area encompasses a series of large old mine workings containing multiple working levels that previously exploited the gold-rich Carlos Pacheco Vein within the Valle de Oro sub-district of the Royal Mines of Zacualpan Silver-Gold District of central Mexico.

Previously, IMPACT reported drill intersections of **1,409.8 g/t silver over 2.07 meters** from the Noche Buena Vein and **17.1 g/t gold over 1.89 meters** from the Carlos Pacheco Vein (see IMPACT News Release dated [October 30, 2013](#)). The Noche Buena and Carlos Pacheco Veins are parallel structures that outcrop approximately 170 meters apart, striking north-northwest and dipping to the west.

Highlights from these new San Juan Project drill results (see table below) include:

- Additional **high grades for silver** in the Noche Buena Vein encountered in hole Z13-60: **1,587.8 g/t silver over 1.72 meters true width** as well as significant intersections in holes Z13-62, Z13-64, Z13-65 and Z13-67.
- Additional **high grades for gold** in the Carlos Pacheco Vein encountered in hole Z13-67: **3.439 g/t gold over 7.17 meters true width**, which includes a higher grade interval of **39.20 g/t gold over 0.53 meters true width**; other wide intersections of gold-silver-lead-zinc-copper mineralization for the Carlos Pacheco Vein were intersected in holes Z13-47 (3.08 m), Z13-48 (4.14 m), Z13-50 (3.81 m) and Z13-66 (5.11 m).
- The **discovery of a number of new silver-gold-lead-zinc structures** such as the **Tiburón** and **Delfin Breccias**; the **Cangrejo**, **La Jaiba** and **Langostino Veins**, plus a significant extension to the **Abulón Vein**, all of which were encountered in the near-surface portions of drill holes intended to explore the deeper portions of the Carlos Pacheco Vein.
- Significant intersections for the **Tiburón Breccia** include **179.4 g/t silver over 5.10 m true width** in hole Z13-59 and **160.0 g/t silver over 3.62 m true width** in hole Z13-67, with the **Abulon Vein** returning **105.8 g/t silver over 3.27 m true width** in hole Z13-64 and **214.7 g/t silver over 2.29 m true width** in hole Z13-65.

SAN JUAN SIGNIFICANT INTERSECTIONS - SECOND PHASE DRILL PROGRAM 2013

HOLE NUMBER	DRILL SECTION	VEIN NAME	FROM meters	TO meters	INTERVAL meters	TRUE WIDTH meters	SILVER g/t	GOLD g/t	LEAD %	ZINC %	COPPER %
Z13-46	L18+00 N	Carlos Pacheco Arriba 1	83.90	84.90	1.00	0.95	9.6	1.190	0.48	1.06	0.02
and	L18+00 N	Carlos Pacheco A	133.15	134.70	1.55	1.48	29.4	4.700	0.34	0.70	0.01
Z13-47	L18+00 N	Vein Superior 2	124.60	127.83	3.23	3.08	22.9	0.170	0.81	2.53	0.06
including	L18+00 N	Vein Superior 2	124.60	125.05	0.45	0.43	89.0	0.480	1.19	10.35	0.35
and	L18+00 N	Vein Superior 1	132.65	134.50	1.85	1.76	63.2	0.920	0.07	0.31	0.84
and	L18+00 N	Carlos Pacheco	142.35	143.40	1.05	1.00	13.0	0.014	1.74	3.39	0.01
and	L18+00 N	Carlos Pacheco A	147.62	149.05	1.43	1.36	23.2	0.350	0.39	2.27	0.09
Z13-48	L18+00 N	Carlos Pacheco	179.50	183.85	4.35	4.14	17.2	0.185	0.05	1.30	0.03
Z13-49	L17+00 N	Noche Buena Abajo 1	46.40	48.05	1.65	1.57	188.7	0.150	0.03	0.08	0.01
and	L17+00 N	Noche Buena Abajo 3	57.15	58.70	1.55	1.48	97.8	0.054	0.03	0.05	0.02
Z13-50	L17+00 N	Noche Buena Abajo 1	66.55	67.15	0.60	0.57	148.0	0.230	0.08	0.32	0.01
and	L17+00 N	Noche Buena Abajo 2	69.25	70.55	1.30	1.24	80.6	0.554	0.17	0.36	0.01
and	L17+00 N	Noche Buena Abajo 4	93.45	94.55	1.10	1.05	161.0	0.310	0.14	0.25	0.03
and	L17+00 N	Carlos Pacheco	180.44	184.40	3.96	3.81	69.8	1.287	0.96	4.24	0.24
Z13-52	L17+50 N	Noche Buena	52.85	55.00	2.15	2.05	110.3	0.131	0.10	0.15	0.03
Z13-54	L17+50 N	Carlos Pacheco Abajo 2	216.80	218.97	2.17	2.04	19.1	0.130	0.94	8.37	0.04
Z13-58	L17+25N	Cangrejo	49.57	51.13	1.56	1.56	52.6	0.230	0.36	0.87	0.01
Z13-59	L17+25N	Tiburón	17.70	22.80	5.10	5.10	179.4	0.193	0.04	0.04	0.01
Z13-60	L16+75N	Noche Buena	16.15	28.35	12.20	12.01	300.5	0.256	0.06	0.19	0.01
including	L16+75N	Noche Buena	17.10	18.85	1.75	1.72	1,587.8	1.251	0.14	0.33	0.02
including	L16+75N	Noche Buena	23.00	27.00	4.00	3.93	148.4	0.178	0.09	0.20	0.01
Z13-62	L16+75N	Noche Buena	65.60	67.35	1.75	1.51	415.7	1.007	0.21	0.48	0.01
including	L16+75N	Noche Buena	67.10	67.35	0.25	0.21	2,300.0	5.270	1.14	2.81	0.05

Z13-64	L15+50N	Abulon	26.80	30.80	4.00	3.27	105.8	0.051	0.07	0.16	0.01
and	L15+50N	Noche Buena	55.10	56.30	1.20	0.96	183.3	0.092	0.06	0.10	0.01
and	L15+50N	Cangrejo	58.85	60.20	1.35	1.30	45.5	0.070	1.47	4.93	0.09
and	L15+50N	Noche Buena A	66.60	70.60	4.00	3.86	110.4	0.150	0.08	0.14	0.02
including	L15+50N	Noche Buena A	67.70	69.55	1.85	1.78	169.4	0.251	0.10	0.19	0.03
Z13-65	L15+50N	Abulon	69.20	72.00	2.80	2.29	214.7	0.229	0.18	0.64	0.01
including	L15+50N	Abulon	69.55	70.50	0.95	0.78	581.9	0.617	0.47	1.77	0.02
and	L15+50N	Langostino	81.00	83.38	2.38	2.30	30.4	0.045	0.66	2.26	0.02
and	L15+50N	Cangrejo	96.00	97.40	1.40	1.21	93.9	0.210	0.45	0.66	0.01
Z13-66	L15+50N	La Jaiba	24.17	25.35	1.18	1.02	239.0	0.070	0.04	0.03	0.02
and	L15+50N	Abulon	98.00	100.40	2.40	1.96	70.5	0.028	0.02	0.05	0.01
and	L15+50N	Noche Buena	102.00	107.30	5.30	5.11	18.0	2.072	0.08	0.63	0.03
including	L15+50N	Noche Buena	105.80	107.30	1.50	1.45	40.5	7.110	0.05	0.24	0.07
Z13-67	L16+50N	Tiburón	24.15	28.15	4.00	3.62	160.0	0.447	0.46	1.27	0.02
including	L16+50N	Tiburón	27.00	28.15	1.15	1.04	506.0	1.100	0.95	2.70	0.04
and	L16+50N	Cangrejo	54.70	56.60	1.90	1.72	87.7	0.576	0.12	0.19	0.03
and	L16+50N	Carlos Pacheco	208.87	217.15	8.28	7.17	37.2	3.439	0.02	0.07	0.53
including	L16+50N	Carlos Pacheco	212.89	213.50	0.61	0.53	151.0	39.20	0.03	0.04	2.53

Future Plans for the San Juan Project Area

Mining operations at the Noche Buena Mine have recently been moving progressively northward and are now integrated with the San José underground workings, thus providing access to the Noche Buena Vein near the area of this current drilling. A crosscut decline has also been started to access the Carlos Pacheco Vein in this area.

Drilling is ongoing on the northern extensions of the Noche Buena and Carlos Pacheco Veins and because of the parallel orientation of these veins, IMPACT is able to intersect both Noche Buena and Carlos Pacheco in most drill holes; the shallower Noche Buena Vein is being drilled at 25-meter centers and the deeper Carlos Pacheco Vein at 50-meter centers. In addition, other structures are now contributing significant intersections within the immediate area of the San José underground workings near where the Noche Buena Vein is currently being exploited. The Tiburón and Delfín Breccias plus the Abulón, Cangrejo, La Jaiba, and Langostino Veins are also being drilled at 25-meter centers, which is helping with the interpretation and integration of these intersections into IMPACT's mining plans. The Carlos Pacheco Vein in this area remains open for expansion at depth and to the south where an increase in both gold and copper grades has become evident (see the Carlos Pacheco Drill Hole Long Section Map, available on the Map Room page on the Company website at www.IMPACTSilver.com).

Detailed mapping by IMPACT's exploration department, along with rock sampling, prospecting and surveying, continues to the north of the San José underground workings where all seven of the silver-gold-lead-zinc-copper bearing structures that are currently being drilled are known to extend. This work has resulted in the discovery of several important vein outcroppings, upon

which additional drilling will likely follow once this field work is complete in order to outline additional mineralization in this newly discovered area.

IMPACT's Geographic Information System Database Surpasses 3,500 Old Mine Workings

Since 2004, IMPACT's exploration team has been constructing a state-of-the-art computerized Geographic Information System (GIS) database. One of the core features of this database is the location and documentation of old mine and exploration workings, which represent almost 500 years of mining history for the Zacualpan and Capire-Mamatla mining districts. In early 2013, IMPACT announced that 3,000 old workings had been documented (see IMPACT News Release dated [January 21, 2013](#)). Today this figure totals over 3,500, representing a discovery rate of finding ten additional old mine workings per week by IMPACT's field crews.

The importance of finding these old mine workings is that many represent places of past production where high silver grades are often encountered. IMPACT's exploration team has now geologically mapped and sampled in detail 1,410 of these old workings and has chemical analyses for over 30,000 rock samples in its database. This data, coupled with other work by IMPACT's exploration department, is used to locate and prioritize areas for future drilling.

Brian Hall, M.Sc., P. Geo., Nigel Hulme, P. Geo. and Wojtek Jakubowski, P. Geo., Qualified Persons under the meaning of Canadian National Instrument 43-101, are responsible for the technical content of this news release.

IMPACT Silver operates two silver production centres within its 100%-owned 623-km² land package in central Mexico: the Guadalupe Production Centre and the new Capire Production Centre. At Guadalupe, three underground silver mines feed the central 500-tpd processing plant located within the historic Royal Mines of Zacualpan Silver District. At Capire, the Company's first open-pit silver mine commenced production in 2013. Additional information, including a drill hole location map and long section for the San Juan Project area, can be found on the Company website at www.IMPACTSilver.com.

On behalf of IMPACT Silver Corp.

"Frederick W. Davidson"
President & CEO

For more information, please contact:
Meghan Brush
Investor Relations
(604) 681 0172 or inquiries@impactsilver.com

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

Telephone 604 681-0172
Facsimile 604 681-6813